

GREEN. GOLD. TOGETHER.



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GREEN BAY PACKERS

2020-2021
ANNUAL REPORT

VISION STATEMENT

To become and remain the standard of excellence against which all other organizations in professional sports are measured.

MISSION STATEMENT

To win championships and deliver excellent guest experiences while being guided by our core values.



PRESIDENT'S LETTER

Dear Shareholders,

Every year when we put together this Annual Report, I reflect on the previous year's challenges, achievements and opportunities. 2020 was unlike any year we've experienced before. With the COVID-19 pandemic affecting us all in countless ways, both here at Lambeau Field and in our communities, we all had to adjust and adapt to a rapidly shifting situation.



Our team—players, coaches and entire staff—did an incredible job handling all the changes and uncertainty. Following our virtual offseason, we returned in July to a much quieter training camp and a mostly empty Lambeau Field. While we knew it was safest for our players, fans and community to not play our regular-season games in front of a crowd, it was extraordinarily difficult to miss out on connecting with Packers fans in person and enjoying many of our most beloved traditions. We appreciated eventually having the opportunity to welcome invited guests, primarily employees and frontline workers, for late season games and then to open up Lambeau Field to a limited amount of Season Ticket Holders for the playoff games.

As we look ahead to the 2021 season, though we are still dealing with the pandemic, we are greatly encouraged by the drop in cases due to the vaccine. We continue to encourage our fans to get vaccinated if they haven't already. The vaccine is safe and effective, and gives us the best opportunity to get back to our normal lives.

We are planning on playing the season as scheduled this year with a stadium full of fans, and we're looking forward to seeing many of you in person for the first time in a long time.

Amid the obstacles of last year, we managed to find strength and success in new ways as we confronted the pandemic. We were fortunate to play the entire season in 2020 without any of our games being rescheduled, and our team turned in an excellent performance on the field, achieving another 13-3 record, and reaching the NFC Championship Game for a second straight year (as the No. 1 seed in 2020). Our players stuck together through adversity and built excellent chemistry and camaraderie despite the COVID-related adjustments to their typical routines. While we were certainly disappointed not to reach the Super Bowl, I have great confidence in the leadership of Head Coach Matt LaFleur, General Manager Brian Gutekunst and Executive Vice President/Director of Football Operations Russ Ball. Our ultimate goal remains a Super Bowl championship, an objective that we work toward tirelessly each year.

Off the field, our business operations had numerous obstacles to contend with this past year, as the COVID-19 pandemic closed our facilities for months, halted regular tourism and prevented paid attendance at our regular-season games. While our local revenue certainly was not what we had imagined it would be prior to the pandemic taking hold, the growth of our corporate reserve fund and the effective management of our expenses have put us in a strong financial position moving forward.

I'm particularly proud that despite the pandemic cutting into our revenue expectations, we contributed an extraordinary amount to the local community through Green Bay Packers Give Back, our all-encompassing community outreach initiative that includes charitable giving, community events and outreach programs. Our impact this year was more than \$9 million, with most giving dedicated to COVID-19 relief. We directed funds toward organizations on the front lines of the pandemic, and provided support for healthcare providers, educators, children and families, veterans and those who are experiencing homelessness. We also hosted a COVID-19 vaccination clinic at Lambeau Field through our partnerships with Bellin Health and Brown County Public Health.

We're also pleased with the continued growth of Titledown, our mixed-use development to the west of Lambeau Field. We were able to continue construction during the pandemic. Many people have already moved into the new townhouses and we will soon add residents of TitledownFlats and tenants of TitledownOffice to the neighborhood. Titledown's year-round programming and events adjusted this year to offer both virtual and in-person activities, allowing families and community members to enjoy safe, outdoor fun. Over four acres of public space will be added in the coming months as construction wraps up on the initial projects of Titledown's Phase 2.

TitledownTech has also built on its impressive momentum, and we were pleased this year to join with the Brewers, Bucks and Microsoft to form the Equity League, a new impact investment division of the venture capital fund, to bring access and equity to minority founders and social impact startups.

We look forward to seeing many of you in person for the first time since 2019 and sharing more news about the organization during our Annual Meeting on July 26 as we prepare for the 2021 season.

Sincerely,

A handwritten signature in black ink that reads "Mark H. Murphy". The signature is written in a cursive, flowing style.

Mark H. Murphy
President & Chief Executive Officer

YEAR IN
REVIEW



//// THE OFFSEASON

Following a successful 2019 campaign that saw Green Bay return to the postseason under new Head Coach Matt LaFleur after a two-year drought, the Packers offseason began normally enough with a review of the season and preparations for free agency and the NFL Draft.

LaFleur appreciated the opportunity to assess the past season and consider what adjustments he would make to his operations. After all, he had spent the recent offseasons working his way up the coaching tree with opportunities in Atlanta, Los Angeles and Tennessee before receiving his first head-coaching position in Green Bay. Now, he didn't have to get settled in a new city with a new team; he could focus on his team.

"A YEAR AGO, IT'S JUST LIKE SCRAMBLE MODE. YOU'RE TRYING TO GET EVERYBODY ON THE SAME PAGE AND IMPLEMENT YOUR OFFENSE, DEFENSE AND SPECIAL-TEAMS SYSTEMS. NOW, THE FOUNDATION'S BEEN LAID, THE SYSTEMS ARE IN PLACE. IT'S HOW DO WE REFINE THOSE IN ORDER TO GET THE MOST OUT OF OUR PLAYERS. AND ALSO, ANYTIME YOU GET TO ADD TO YOUR ROSTER, THAT'S AN EXCITING TIME."

- **PACKERS HEAD COACH MATT LaFLEUR**

Among the adjustments LaFleur had already determined to implement was to make the offense more easily adaptable for young players by shortening the verbiage in the play calls. He also, of course, looked forward to growing with his key offensive players, including Aaron Rodgers, wide receiver Davante Adams and emerging playmaker running back Aaron Jones.

After what the Packers accomplished in LaFleur's first season as head coach, the team understood how expectations had shifted after their successful season.

"Our guys have to know that we're going to be one of the hunted this year," LaFleur said. "We're going to have to attack it with the right mindset."

General Manager Brian Gutekunst also appreciated what the team had accomplished and was eager to build on the foundation that had been fortified. The personnel department had a better understanding of the coach's approach.

"Obviously, the longer we're around Matt and really getting to know what he wants to do offensively and defensively, we can adapt a little bit, too," Gutekunst said. "I'm excited just for Year 1 to Year 2 with our current players to see how they can expand on that, and then whatever additions we make hopefully will fit a little more with what they prefer to do."

Outside of the offseason's regular activities, the Packers, along with others around the world, were watching the developments related to the COVID-19 pandemic with increasing concern. As the disease spread in Wisconsin, the

Packers made the decision to close public operations March 13 with public safety and community wellbeing in mind.

"Our priority is the health and safety of our staff and visitors," said Packers/President and CEO Mark Murphy. "This is a decision we made with all due consideration, and we feel it is an important step to take in helping mitigate the spread of the virus."

As Wisconsin and other states put "safer at home" orders in place, the Packers encouraged fans young and old to follow public health guidance through videos released on social media from multiple players and alumni.

"To do that, we need you to do us a big favor so we can get these doors to Lambeau back open for me and to you," Rashan Gary said in a posted video. "No. 1, listen to your parents' instructions to keep your family and you safe. No. 2, be sure to wash the front and the inside of your hands for at least 20 seconds at a time. If you do that, we'll all win and get back to football."

Guard Billy Turner, who designs custom clothing, used his skills to design and sell T-shirts with 100% of the proceeds dedicated to hunger relief, the personal protective equipment needed for front-line workers fighting COVID-19 and to financial assistance for families in need.

"Personally, I was like, 'Let's set this aside. Let's come up with a way to give back and help these people who are fighting this virus and help everyone who's affected by this virus ASAP,'" Turner said. "That's when this whole idea came about to basically start making these T-shirts and start coming up with a strategy to help everyone."

Elsewhere, Packers team dining staff prepared thousands of meals for critical workers in the community, including at schools and healthcare facilities. This was in addition to a donation of \$1.5 million from the Packers Give Back program to pandemic support efforts in the Green Bay and Milwaukee areas.

Some football activities did carry on, including the players' approval of a new Collective Bargaining Agreement on March 15. The NFL also made plans to conduct the NFL Draft remotely and the offseason program shifted to a virtual mode. Free agency, which often involves players visiting multiple teams, also took on a virtual form. In this area, the team added right tackle Rick Wagner, linebacker Christian Kirksey and receiver Devin Funchess.

For players, it was important to stay active and adjust their training plans to continue preparations for the season.

"YOU HAVE A PLAN OF HOW YOU WANT TO ATTACK THE OFFSEASON BECAUSE IT'S GOING TO BE KIND OF DIFFERENT. YOU DON'T WANT TO BURN OUT YOUR BODY IN APRIL AND HURT YOURSELF OR SOMETHING AND NOT BE GOOD FOR THE SEASON."

- **DEFENSIVE TACKLE KENNY CLARK**

Davante Adams produced an excellent All-Pro season in 2020, setting a franchise single-season record with 115 receptions in 2020. He tied WR Sterling Sharpe (1994) for the most receiving TDs in a season in team history with a league-best 18, becoming the first player in NFL history with 100-plus receptions and 18-plus receiving TDs in a season. He was selected to his fourth straight Pro Bowl for a season in which he led the NFL in receiving TDs, receiving yards per game (98.1) and receptions per game (8.2), becoming the first NFL player to lead the league in all three categories since Sharpe in 1992.



Jaire Alexander defended his reputation as one of the league's premier cornerbacks with a shutdown season in 2020, leading the team in passes defended for the third straight season (13, 23, 15). Alexander was named to his first career Pro Bowl, earned second-team All-Pro honors from The Associated Press and was selected to the All-NFC team by the Pro Football Writers of America in 2020.

//// THE NFL DRAFT

The NFL Draft was certain to be different in 2020 with a switch to a virtual mode, but the challenges it presented would be the same for all teams. Many of the regular preparations, including the annual NFL Combine, had taken place as usual, but limitations in the latter aspects, such as testing measurables and in-person interviews, left the teams with some gaps in their information.

Gutekunst and his team spent a fair amount of time preparing for the virtual draft and then participated in a League-wide mock draft in the week leading up to the event as a run-through with the arrangement.

"We got a lot of answers," Gutekunst said. "That was the big thing, getting through this and finding out the answers how we really want to do this."

Gutekunst had multiple communication channels open—one with his top personnel executives, another with the medical staff for their evaluations and another with scouts who will be working the phones and seeking or fielding trade offers.

While he was confident the process would work, Gutekunst said he will miss the energy that is normally present, with everyone in the same room together.

"We'll approach it like we always have," Gutekunst said. "For me, personally, not being in the draft room with our guys together, it's disappointing. We work really well together. It's an exciting time, a lot of juice."

Gutekunst made a move in the first round, trading up four spots to take quarterback Jordan Love from Utah State. A

"long-term decision," Love was the highest-rated player on the Packers' draft board.

"As far as his skill set, he's a very natural thrower, can make all the throws, he's a very good athlete, he has the kind of size we look for," said Gutekunst. "I just think there's some rawness to him, but I just think he's got everything in front of him. And we really like the guy."

Other picks in the draft including Boston College running back A.J. Dillon, Cincinnati tight end Josiah Deguara, Minnesota linebacker Kamal Martin, Michigan guard Jon Runyan, Oregon center Jake Hanson, Indiana guard Simon Stepaniak, TCU safety Vernon Scott and Miami linebacker Jonathan Garvin.

A perceived area of need heading into the draft was wide receiver, but the Packers didn't make a selection at that area. Gutekunst and team were impressed with the draft's top receivers, but after the second round, it was likely he didn't see receivers who were going to unseat current developing players like Allen Lazard, Marquez Valdes-Scantling and Equanimeous St. Brown.

"It wasn't like we weren't looking to add to that competition, we just felt that there wasn't a lot of great candidates that were locks to make our team next year," Gutekunst said, adding how difficult it can be for rookies at that position to make an impact.

With the draft in the books, LaFleur turned his attention to the virtual offseason program.

"Going into Year 2, I think there's a lot that we can improve upon," LaFleur said following the Draft's conclusion. "The emphasis for our guys is just learning the details, and making sure we know why we're doing exactly what we're doing and how to do it."

"I think you can accomplish some of that stuff by having some of these virtual meetings, and it's really on the player to be disciplined in their approach, make sure they stay in shape, make sure they're working on their craft. That's the expectation."

Though outside observers were skeptical about the Packers' odds in 2020, Aaron Rodgers was excited about the team's opportunity to exceed expectations.

"There are a lot of sentiments about us being not a great 13-3 team last year, so I don't know if we're going to be a favorite or be the team that's expected to dominate the NFC," he said. "I love our chances. I love our team."

Rodgers and teammates had to get creative in where they found places to work out in their respective offseason homes.

"The biggest change has been, you know, feeling like a kid throwing the football at the park," Rodgers explained. "You have to find different places to get some of these workouts in ... to get our running in, our agility in with our group, and then finding places to throw the ball. We've got a couple good places now to throw it."

In addition to finding outside places, the shutdown required creativity for gym-like facilities. Aaron Jones' father rebuilt the family's garage into a makeshift gym

with yoga mats, kettle bells, a ladder, resistance bands, a bench press and dumbbells.

"It's like going back to being a little kid and back in the garage with your dad working out," Jones said. "He's been there for a lot of the workouts in there, coaching me up. We've been having a lot of fun."

But, the virtual offseason did bring back a sense of normalcy. The team found their schedules filled with position and team meetings on Zoom. Adrian Amos liked reconnecting with his teammates, but it didn't compare to the traditional OTAs and minicamp.

"I was telling somebody the other day, I know a lot of people complain about OTAs, but I'm wishing I was back in OTAs," Amos said. "Just the structure and being around your teammates, even if it's only four days a week for a couple hours."

Off the field, the team, like the rest of the country, witnessed the horrific murder of George Floyd. In response, the team produced a video, entitled "Enough is Enough," in which they emotionally and passionately called for change.

"We need structural reform, not only from the community but from law enforcement in a collaborative way," tight end Mercedes Lewis said in the video.

Additionally, the team pledged a \$250,000 donation to Wisconsin causes that support social justice and racial equality. Murphy reiterated the team's support of efforts to affect change.

"We condemn the systemic racism that has existed forever in this country. We stand with those raising their voices, protesting the injustices and demanding change," he said in a statement released in conjunction with the video.

As the country worked to coexist with COVID-19, the Packers were beginning to reopen operations in a partial way with new protocols in place. The NFL allowed some employees to return to facilities May 26. Coaches were allowed to return June 5, and the Packers Pro Shop welcomed the public back in on June 15.

The football team, however, continued its program virtually, and the coaches and players adapted to it well. Packers quarterbacks coach Luke Getsy appreciated the challenge that came with making the changes.

"I realized I'm a much more visual person," said Getsy. "I like showing pictures, I like showing film and discussing it. That aspect was kind of taken away from me, so I had to challenge myself to learn different ways—different ways to quiz guys, different ways to keep them attentive in this whole thing."

LaFleur was proud of how everyone adapted, from coaches to players.

"IT REALLY GAVE US A CHANCE, FOR THESE PLAYERS, TO LEARN THE SYSTEM AT THEIR OWN PACE. WE HAD GREAT COMMUNICATION THROUGHOUT. I REALLY DO THINK OUR GUYS GOT A LOT OUT OF THIS VIRTUAL OFFSEASON."

- **PACKERS HEAD COACH MATT LaFLEUR**

//// TRAINING CAMP

Training camp got underway in early August, with the later-than-normal start due to negotiations between the NFL and the NFL Players Association on protocols regarding camp operations. Comprehensive COVID-19 testing and thorough safety protocols governed all operations, including a reconfigured locker room and meeting spaces, changes to the team cafeteria procedures, a requirement for all football personnel to wear masks in the facility.

Preseason games were canceled and fans were not permitted at training camp.

"I've always believed football is the ultimate team game and this year more so than ever," Gutekunst said as camp opened. "It's going to be dependent on how each one of us, not just the players, but everybody in our building makes good choices when they leave the building."

LaFleur emphasized there's a lot expected of the players and everyone associated with the team who comes in contact with the players.

"If we're going to have football played this year, it's going to take a lot of self-discipline and a lot of self-accountability," LaFleur said. "Certainly, we're going to encourage our guys, if they choose to go out in public, to mask up. We're all in this sucker together, that's for sure."

The condensed nature of camp was noted by Rodgers.

"Where it used to be a nine-week offseason, a training camp, four preseason games ... we've got a lot to do in a short amount of time," Rodgers said. "The urgency is definitely up with us."

Rodgers also noted the absence of fans after the first day of on-field practice, Aug. 15.

"It's strange, very strange," he said. "I think there's a sadness around it, just because when the normalcy gets radically changed, nostalgically you miss some of those really fun traditions that kind of make Green Bay, Green Bay."

As camp progressed and the pandemic remained a major concern, the team also prepared for playing in front of an empty Lambeau Field as it was determined early on that at least the first two home games would be played without fans.

"It's going to be a lot different, just the excitement of the game," defensive tackle Kenny Clark said. "I think that's going to be like the main [thing] that we're going to have to get adjusted to. It's not going to be a lot of crowd noise or none at all, so that's just something at practice that we've got to consistently just work at is cadences, because it's going to be like we're playing at an away game every game."

As work intensified on the practice field, the defense was looking forward to the second season with its two main pass rushers, Preston Smith and Za'Darius Smith. The duo combined for 25½ sacks in the 2019 regular season, the first pair of Packers rushers to post at least a dozen sacks each [Za'Darius had 13½, Preston 12] since sacks became an official statistic in 1982. Additionally, they combined for

more than 100 QB pressures (Za'Darius 65, Preston 43) and 80 QB hits (51 and 29).

"In this system, guys like me and 'Z' are allowed to be ourselves," Preston said. "It caters to our abilities and our biggest assets, and that's pass rushing and being used in multiple ways instead of being one-dimensional."

Second-year linebacker Rashan Gary was eager to join the veterans in making an impact.

"That's not even a question," Gary said. "Everything I did in the offseason to this point is about being the best me, coming back and being an impact player. You know that's what I want to be and that's what I will be. So that's just been my whole mindset and I'm just down and grinding."

With no preseason games, some practices had more like-live action in order to see how the young players reacted to the pressure and the speed of the game at the next level.

"There's nothing like going out there and playing preseason games against real competition. Unfortunately, that's not the circumstances we're given this year," LaFleur said. "We've got to try to implement as many game-like situations to see how guys respond in those moments."

On the offensive side of the ball, free agent wide receiver Devin Funchess opted out of the season due to the pandemic so the Packers knew their improvement at the position would come from their existing corps.

"I think that we're expecting everybody to step up," LaFleur said. "What's so great is these guys have a year under their belt in our scheme and they've had a really productive offseason. I feel like the meetings have gone very, very well."

As the regular season approached and without any preseason games to help them tune up, the team used a game-like practice session in Lambeau Field to prepare for the regular season. The team wore their full uniforms—offense in green, defense in white—coaches wore headsets, referees called penalties and even the stadium's public address system was used to announce down and distance during a roughly 100-play outing.

"To me, it really did feel like a game today," third-year defensive tackle Tyler Lancaster said. "And I feel like this is the best way we're going to get prepared."

After 15 training-camp practices over 20 days, the team made its final roster decisions.

"This is the toughest time of the year for us," LaFleur said. "Anytime you're knocking on the door of cut-downs, you've got so much appreciation for what our guys do, how they battle and how they come to work and it's always tough when you take that away from somebody."

Gutekunst added: "The new CBA, obviously there are some different roster rules, and then particularly this year with COVID, there's been some changes, as well. Whether that be to the IR, being able to return as many guys as you want to during the season, and the amount of time they have to stay down. It's certainly been a very big part of how we've looked at things, and how we will look at things going forward."

David Bakhtiari once again proved his standing as one of the NFL's best left tackles, earning first-team All-Pro honors from The Associated Press for a season in which he helped the Packers rank tied for No. 2 in the NFL in sacks allowed (21), the fourth fewest by the Packers in a 16-game season. He was part of a line that helped the Packers rank No. 1 in scoring (31.8 ppg), giveaways (franchise-record 11), zero-giveaway games (team-record 10), red-zone TD percentage (team-record 80.0) and time of possession (32:29). He was selected to his third career Pro Bowl and his second straight season as an original selection.



Kenny Clark dominated in his fifth year with the Packers and cemented his status as a game-changer on defense, leading the defensive line with 41 tackles (28 solo), two sacks, three tackles for a loss and six QB hits. In two postseason contests, he recorded 11 tackles (six solo), a team-best 2 ½ sacks, a team-high two tackles for a loss and tied the team lead with three QB hits.

Mason Crosby, the Packers franchise scoring leader with 1,682 career points, now ranks No. 20 in NFL history in scoring, and in 2020, converted all 16 field-goal attempts and 59 of 63 extra-point attempts. He became just the sixth NFL player since 1932 to record a perfect FG percentage in a season.



Elgton Jenkins continued to ascend as a stalwart offensive lineman, earning his first career Pro Bowl to become just the third offensive lineman in team history and the first in nearly 70 years to be named to the Pro Bowl within his first two seasons in the NFL. His versatility was an asset on the Green Bay line, as he started games at three different positions in 2020, becoming the first Green Bay offensive lineman to start a game at guard, center and tackle in the same season since the 1970 merger.

Aaron Jones posted another fantastic season in 2020, ranking No. 4 in the league in rushing yards with a career-high 1,104 yards and nine TDs on 201 carries. He earned his first career Pro Bowl selection for a season in which he became the first Packer to finish in the top five in the NFL in rushing yards since 2003. Jones also set a single-season franchise mark for yards per carry among players with 200-plus attempts and led the NFL in yards per carry.



//// THE REGULAR SEASON

On the eve of the season, there was a sense that some members of the media didn't think the Packers should be mentioned among the league's top challengers, despite the fact that 19 of the 22 starters from the 2019 NFC title game returned and 44 of the 53 players on the active roster finished last season with the Packers.

Rodgers welcomed the skepticism entering the regular-season opener against the Vikings, which happened to be the first time the Packers opened the season in Minnesota.

"I like where we're at as far as kind of flying under the radar even though we went 13-3 last year," Rodgers said. "We've got a chance to prove what kind of team we are to start the season out on Sunday, and I look forward to the opportunity."

He seized the opportunity, leading the Packers to a 43-34 win over the Vikings with 364 yards and four TD passes. Adams was on the receiving end of 14 of Rodgers' passes—which tied Don Hutson's club record—and could tell his quarterback was dialed in.

"I've seen that laser focus come since the beginning of the week," Adams said. "There's a certain type of look in his eye he has, walking around wearing his headphones. I don't know what he's listening to, but whatever it is, I need to listen to that as well."

After Adam's record-breaking performance in Week 1, it was Jones' day to make a significant impact the following week in the home opener as the running back set single-game career highs in both all-purpose (236) and rushing yards (168) with three touchdowns (two rushing, one receiving), including a career-long 75-yard run on the first play of the second half to break open a one-score game in which the Packers defeated the Lions, 42-21.

"A number of things go into it, but I do think I came out and started the season the right way," Jones said. "Just got to continue to work to reach. I still don't feel like I have reached my full potential, so (I'll) continue to work to get there."

Nickel cornerback Chandon Sullivan also contributed with a pick-six in the third quarter, returning an interception 7 yards for a score. The TD was part of a run of 31 unanswered points that helped overcome a 14-3 early deficit. Additionally, the team's 42 points marked the first time in team history that they surpassed 40 points in their first two games.

The Packers improved to 3-0 after a back-and-forth 37-30 victory at New Orleans, with Za'Darius Smith forcing and recovering a fourth-quarter fumble that his offensive teammates turned into a field goal that broke a 27-all tie. The defense then stopped the Saints on a three-and-out, and the offense responded with a game-sealing touchdown. It was the first Packers win at the Superdome since Super Bowl XXXI.

"Yeah that was huge. That was really huge," Rodgers said. "Tie game there, big play by Z."

Added LaFleur: "He came up with the play of the game that really kind of swung it in our favor."

Offensively, wide receiver Allen Lazard stepped up in a big way with six receptions for a career-high 146 yards. His performance was especially needed with fellow receiver Adams out with a hamstring injury.

"I mean, this is everything I've been preparing for," Lazard said. "This is football. ... Injuries are bound to happen, so it was only going to be, not necessarily a matter of time, but I'm really just waiting for my opportunity to be able to step up today and I think I did that pretty well."

After a 30-16 win over the Falcons at Lambeau Field in Week 4, which included three TD receptions by tight end Robert Tonyan, the Packers enjoyed an early-season bye before hitting the road to face fellow NFC contender Tampa Bay with a 4-0 record.

An early 10-point lead did not last as the Buccaneers took over the game in the second quarter and put together a commanding 38-10 victory over the Packers in the team's first loss of the season.

"Obviously that was a pretty frustrating day today," LaFleur said. "Got outcoached, got outplayed. Gotta give the Bucs all the credit in the world. They had a good game plan and really took it to us."

Added Rodgers: "There's a little bit of a wake-up to stop feeling ourselves so much and get back to the things that got us to this position. I think this would be, unfortunately but fortunately, something we can really grow from."

The Packers did indeed wake up and bounce back the following week with a 35-20 victory at Houston, a win that featured a 21-0 halftime lead and a 28-7 margin after three quarters. Adams had another big day with 196 yards and two TDs on 13 receptions.

"It's always awesome to bounce back after the game that we had the previous week," LaFleur said. "Really proud of our guys' effort, just how they brought it each and every day."

A rematch with the Vikings awaited, and the Packers were careful not to look past their 1-5 record.

"I think the second time you play anybody, it's always tougher," LaFleur said. "I always think it's challenging. This is such a competitive league. I don't care what the record says."

LaFleur's concern was prescient as the Vikings rode a bulldozing, 226-yards-from-scrimmage performance from running back Dalvin Cook, who also scored all of Minnesota's touchdowns, four of them the first four times the Vikings had the ball, in a 28-22 victory at Lambeau Field.

"WHEN WE KNOW THAT TEAMS ARE GOING TO TRY TO RUN THE FOOTBALL, WE CAN'T LET THEM. WE CANNOT LET THEM. WE'VE GOT TO FORCE THEM TO THROW IT. WE'VE GOT TO BE IN THE BUSINESS OF FINDING SOLUTIONS."

- **PACKERS HEAD COACH MATT LaFLEUR**

Aaron Rodgers continued his argument for greatest-of-all-time status, earning his third Most Valuable Player nod by *The Associated Press* (2011, 2014, 2020), and posting the second-best single-season passer rating in league history (121.5), behind only his 122.5 rating in 2011. He set single-season franchise records for passing TDs and completion percentage and ranked No. 1 in the league for passing TDs, completion percentage and interception percentage (0.95). Rodgers was also named to the 2010s All-Decade Team by the Pro Football Hall of Fame.



Za'Darius Smith continued establishing himself as a leader on the Packers defense in 2020, earning his second straight Pro Bowl selection and was named second-team All-Pro by the *Associated Press* for the first time. He has posted the most sacks (26.0) by a player in his first two seasons (2019-20) with the Packers, and in 2020 was tied for No. 4 in the league with 12 ½ sacks and tied for No. 3 with a career-best four forced fumbles. He was also named to the All-NFC team by the Pro Football Writers of America.

Robert Tonyan had a breakout season in 2020, tying the single-season franchise record for the most TD receptions by a tight end with 11, which was also tied for the league lead among TEs, making him the first Green Bay TE to lead the NFL in TD receptions since 2002. He posted career highs for receptions (52) and receiving yards (586) and registered a TD catch in five straight games (Weeks 11-15), the longest streak by a TE in franchise history.



A short week followed as the team prepared for a Thursday night game at San Francisco. Further complicating the preparation was adding running backs AJ Dillon and Jamaal Williams and linebacker Kamal Martin to the reserve/COVID-19 list.

The team reacted well to the challenges and posted a 34-17 victory over the injury and COVID-19-depleted 49ers.

After a tight, 24-20 victory over Jacksonville at home, the Packers dropped a 34-31 Week 11 contest in overtime at Indianapolis. It was a heartbreaker, as Green Bay fought to tie the game only to lose due to a turnover on its first overtime possession. It was the fourth turnover of the day.

The team received a lift at home the following week, as the organization moved forward with evaluating the COVID-19 protocol at Lambeau Field with invited guests: approximately 500 employees and their household families. The plan would be to potentially have more fans later in the season, depending on how the process worked and the level of infection in the community.

Although the crowd was small, the team appreciated the energy it received and dominated Chicago, 41-25, the 100th win all-time versus the Bears.

Another small group of invited guests was present the next week at Lambeau as the Packers defeated the Eagles, 30-16, a contest that saw Rodgers throw his 400th career TD pass. The Packers survived a 20-point lead being cut to seven in the fourth quarter before pulling away.

A 31-24 victory at Detroit in Week 14 clinched the NFC North for a second straight year, but a playoff No. 1 seed was still there for the taking.

"We're going to enjoy it for one night and then we're going to get back to work because there's a lot out in front of us," LaFleur said.

The following two contests were at home—against the Panthers and Titans—and would be in front of employees and families, as well as frontline workers. Healthcare professionals and first responders would be saluted at the game as a show of appreciate for their dedication during the pandemic.

The Packers won both games and stayed on top of the NFC in control for the No. 1 seed. Particularly impressive was the dominant, 40-14 victory over Tennessee.

"This was it, man," Adams said. "This was definitely it."

The team finished the regular season emphatically with a 35-16 win at Chicago to capture the NFC's No. 1 seed. But, securing the top spot was just the beginning.

"The job is not done," safety Adrian Amos said. "We put ourselves in this situation to conquer the ultimate goal. This is just the next step in that journey."

//// THE PLAYOFFS

The Packers had a playoff bye to recharge their batteries and they also knew when they took to Lambeau Field for the Divisional playoff the stadium crowd would include Season Ticket Holders for the first time.

"We're really excited about that," LaFleur said. "We're definitely going to feed off that energy, so if anybody's coming to the game, make sure you're nice and loud for us."

The team would need the added energy as the Rams, with the league's top-ranked scoring defense, were the guests.

"It felt like 50,000 when we ran out of the tunnel. It really did," Rodgers said of the crowd. "It was such a special moment. I forgot how much you truly, truly miss having a crowd there."

The players and the crowd enjoyed the Packers' 32-18 victory over the Rams. Lazard's 58-yard touchdown catch off a play-action fake in the fourth quarter helped seal the win.

Lambeau's first NFC Championship since the 2007 season featured a matchup of future Hall of Fame quarterbacks in Rodgers and Tom Brady, as Tampa Bay advanced to the game.

The Packers season, unfortunately, ended with a devastating 31-26 loss to the Buccaneers. There were mistakes followed by opportunities that weren't seized.

"I'm kind of at a loss for words right now," LaFleur said after a second straight season ended on the doorstep of the Super Bowl. "It hurts right now. I hurt for everybody involved."

"It's going to take a long time to get over this one."

Added Rodgers: "I'm just pretty gutted. We had a lot of chances. Overall, just pretty gutted."

The finality was tough for Lazard.

"It's tough because you don't plan for it," he said. "You kind of feel lost in a sense with like what to do next and everything because in a lot of our minds, I think speaking for a lot of people in this building, we were very much set on going down to Tampa and playing in that game."

Even after a tough loss, there were many positives to appreciate that occurred during the season, including another 13-win season, Rodgers' third MVP, a monster season from Adams, as well as multiple All-Pro and Pro Bowl recognitions.

And with the pandemic still a factor, the offseason would likely include a virtual component, a challenge for which the Packers felt well prepared.

"We're definitely fully prepared for a virtual offseason, if that is the case," LaFleur said. "Certainly, we hope we get the players back in the building. That's out of our control. We'll take it. We'll be prepared for whatever happens in regard to whatever the rules are."

"I thought our coaching staff did an unbelievable job taking advantage of the virtual offseason this past year. I thought our players certainly improved. I think that we definitely have a better handle on how to attack that. I think we can do it even better than we did a year ago."

TITLETOWN

Titletown, located on nearly 45 acres of land just west of Lambeau Field, is the Green Bay Packers' mixed-use, community development with a multi-acre stretch of park space that features activities, events and daily recreation year-round. Titletown aims to maximize its unique location to attract visitors, spur regional economic growth, offer amenities to residents and complement the greater Green Bay area's draw as an excellent location to live, work and play. Since opening in 2017, Titletown's initial tenants – Hinterland Restaurant and Brewery, Lodge Kohler and Bellin Health Titletown Sports Medicine & Orthopedics – have continued providing excellent service and experiences.

Titletown also includes TitletownTech, a joint venture between the Packers and Microsoft aimed at driving regional economic growth and job creation by helping businesses transform their operations through technology and digital innovation. TitletownTech is now shepherding more than 20 new startups into formation with many beginning operations in Northeast Wisconsin. The TitletownTech building also houses The Turn, a dining and entertainment venue that features the nation's most advanced golf and interactive gaming simulator powered by Topgolf Swing Suite, as well as an experiential Associated Bank Branch.

Construction continues for Phase 2 of the development, which includes at least 54 TitletownHomes townhouses, some of which are already completed and occupied by homeowners, and 152 units in TitletownFlats ranging in size from studios to three-bedroom, which will welcome residents by fall of 2021. Phase 2 also includes TitletownOffice, a seven-story office tower that will be home to Miron Construction's Green Bay office and the headquarters of Breakthrough, among a variety of other tenants, with occupancy beginning in fall of 2021. Phase 2 is extending Titletown's public footprint farther to the west, with a new plaza and green space adjacent to the apartment and office buildings. Titletown's Phase 2 will feature approximately 125,000 square feet of additional future development that may include a variety of retail, food and beverage and entertainment offerings.

More information is available at Titletown.com.



PACKERS NEWS

Due to the COVID-19 pandemic, Lambeau Field did not host ticketed fans for the 2020 regular season. As the pandemic continued throughout the season, however, the Packers worked closely with Bellin Health and Brown County Public Health to establish protocols at Lambeau Field to allow for eventual attendance. By requiring fans to wear face coverings, creating socially distanced seating pods and implementing a variety of other protocols including cashless concession stands, new ingress and egress procedures, enhanced cleaning measures and issuing only mobile tickets, a limited group of Packers employees and their household families were able to attend to evaluate the protocols in late November and early December. After the success of the evaluation period, the Packers invited frontline health care workers and first responders to attend the final two games of the season, where the guests were honored for their service to the community. Using the experience gleaned from the four games of having invited guests only, the team was able to make a limited amount of tickets available for purchase to Season Ticket Holders to attend the Divisional round playoff game, as well as the NFC Championship game the following week. About 8,500 people, including Season Ticket Holders and invited guests, attended each playoff game.



While Lambeau Field was the planned location for the first in a two-game neutral-site series between the University of Notre Dame Fighting Irish and the University of Wisconsin Badgers on Oct. 3, 2020, the game was canceled due to the pandemic, as several conferences suspended non-conference games. The game has officially been rescheduled for Sept. 5, 2026. The last time a college football game was hosted at the stadium was the Lambeau Field College Classic on Sept. 3, 2016, between LSU and Wisconsin. The contest had a significant economic impact on the Green Bay area, as fans from both contingents traveled to the area for the week of the game. The rescheduled date will mark Notre Dame's first-ever appearance at legendary Lambeau Field, which is named after Curly Lambeau – former Irish player and eventual founder of

the Green Bay Packers. Wisconsin has played just once in the stadium, their 16-14 victory over No. 5 LSU in 2016. The Notre Dame-Wisconsin meeting in 2026 will mark just the second major college football game in the history of Lambeau Field. It will be the third college game overall, including when NCAA Division III St. Norbert faced Fordham in 1983. Details regarding game time, tickets and other related information will be announced at a later date.



Following approval from NFL clubs in March of 2021, the NFL will debut an enhanced schedule beginning this season, with 17 regular-season games and three preseason games. Moving to 17 regular-season games will provide fans an extra week of regular-season NFL action, with the additional matchup featuring teams from opposing conferences that finished in the same place within their division in the previous season. The AFC was determined to host the additional game in 2021, and with the NFC North matching up with the AFC West, the Packers will face the Kansas City Chiefs this coming season in Kansas City. Additionally, with the new 17-game format, the NFL is expanding its efforts to grow the game internationally, and the Packers will be a part of this effort. The process of scheduling teams to play games internationally has now been formalized and starting in 2022, the Packers will be included in the regular rotation to play internationally, which will focus initially on Canada, Europe [UK and Germany], Mexico and South America. While the Packers will not be required to give up one of the traditional eight regular-season home games hosted at Lambeau Field, a Packers-hosted game may be played at an international site in years when the NFC hosts nine home games. This would only occur once every eight years; the Packers would play eight regular-season home games and one preseason game at Lambeau Field, and one regular-season game at a neutral, international site. The Packers may play additional international games as the visiting team.



Fans are reminded that Lambeau Field and Packers-owned Titletown businesses no longer accept cash, a planned transition that was expedited to take place last year during the pandemic to allow for fewer touchpoints between people in and around the stadium. The entirely cashless payment systems require payment via credit/debit card or contactless payment solutions at all points of sale throughout the building, including at food and beverage stands, the Packers Pro Shop, the ticket office, 1919 Kitchen & Tap, the Packers Hall of Fame and Stadium Tours. The change also applies to Packers-operated businesses at Titletown including 46 Below, The Turn and Ariens Hill. The shift to cashless has allowed for increased efficiency and transaction speeds, as well as shorter lines. Those who do not use credit or bank cards may use free cash-to-card conversion stations, which issue payment cards that can be used at Lambeau Field, as well as at other retailers and businesses outside the stadium where Mastercard is accepted.



Starting in 2021, the Packers will accept mobile tickets only as a method of entry to Lambeau Field during Packers home games and will no longer accept paper tickets. Printed game tickets will no longer be sent to Season Ticket Holders and all guests who attend a game at Lambeau Field will need to enter with mobile tickets, whether they have season tickets or purchased the tickets on the secondary market. This transition builds on the success the organization has experienced with mobile-only tickets during the 2020 playoffs, as well as other events held at Lambeau Field in recent years. Mobile tickets help ensure safe, secure ticketing and help prevent the use of counterfeit tickets. Mobile ticketing, which has been adopted in a variety of industries such as entertainment and travel, protects the integrity of tickets, improving protection against fraud, while also allowing ticket holders to access their tickets from their smartphones. The mobile ticket's barcode is scanned at the gate for entry, allowing phones to serve as a replacement for paper tickets. Mobile tickets also offer a safe, convenient and flexible way for fans to sell, send and manage their tickets, and they allow for the Packers to communicate directly and instantaneously with fans who are coming to each game so attendees can know what to expect before coming to Lambeau Field. The change is part of the continued evolution of attending Packers games and other similar events, and has been taking place league-wide in recent years. At the conclusion of the season, Packers Season Ticket Holders will be sent commemorative souvenir tickets in the mail.



While many Packers fans did not get to experience Lambeau Field last year, the stadium continued to undergo a multi-year concourse renovation project aimed at improving guest experience, operational efficiencies and safety, as well as driving revenue and improving aesthetics. Phase 3 of the renovation project was complete for the 2020 season, and many fans will see the new additions for the first time in 2021; these updates include additional grab-and-go locations on the lower and upper concourses.



This year, the renovations to the team's two outdoor practice fields, Clarke Hinkle Field and Ray Nitschke Field, were completed. The renovations updated both fields over a two-year period to match the turf in Lambeau Field, and a heating system has now been installed under Hinkle Field to keep the ground from freezing late in the season and afford the team the opportunity to practice outside.



TitletownTech has continued to grow and invest since its opening in 2019. In 2020, Microsoft, the Packers, Milwaukee Bucks and Milwaukee Brewers combined forces to create the Equity League, a new investment division of TitletownTech aimed at fostering positive social change in Wisconsin and across the country by investing in impact-driven technology companies and creating more opportunities for Black and LatinX founders. This marks the first time the Brewers, Bucks, and Packers have partnered together for the shared purpose of fostering positive social change in Wisconsin and across the United States. Adding to the historic nature of the collaboration, Microsoft, whose mission is to empower every individual and every organization on the planet to achieve more, joins the three teams as the founders of the new organization.



A founding principle of the Equity League is that while genius is equally distributed regardless of race, gender, or zip code, opportunity is not. When looking at Venture Capital-backed startups, only 1% of founders are Black and less than 2% are LatinX. On the investment side, just 3% of the employees at Venture Capital investment funds are Black or LatinX professionals. The Equity League targets inequities that exist in the tech startup industry by prioritizing Black and LatinX founders and hiring minority venture fellows, while also investing in sectors including, but not limited to Education, Fintech, Digital Inclusion, Health Equality, Urban Innovation and Criminal Justice Reform.



Five new members were elected to the Packers Board of Directors in 2020: Jan Allman, SVP for Public Affairs and Community Relations, Fincantieri Marine Corp.; Wilson Jones, President/CEO, Oshkosh Corporation; Mark Kasper, Owner/CEO, Amerhart Ltd.; John Schmidt, President/CEO, U.S. Venture Inc.; and Bobbi Webster, Public Relations Director, Oneida Nation.

Additionally, Terrance Fulwiler and Michael McClone, members of the board since 2004 and 1998, respectively, took on emeritus status.

COMMUNITY

OUTREACH

The history of the Green Bay Packers is rich with on-field accomplishments and a special bond with the community that has supported the organization throughout its century-long history. The Packers' responsibility to the community has only grown with time, and as the only community-owned NFL team, we believe in utilizing the spirit of football to promote life lessons, build togetherness and create future leaders.

Green Bay Packers Give Back is the Packers' all-encompassing community outreach initiative, which includes the Green Bay Packers Foundation; appearances made by players, alumni, coaches and staff; football outreach; cash and in-kind donations; Make-A-Wish visits and community events and initiatives.

The following is an overview of the organization's Green Bay Packers Give Back efforts from the last year. Many of these efforts were focused on relief for those in need during the pandemic, but the organization also worked to adapt regular events and programs to the ever-changing conditions of the pandemic. Combined with direct cash donations by the Packers to various charity endeavors, these efforts resulted in a comprehensive charity impact in excess of \$9 million in 2020. The full Packers Give Back Report is available online at packers.com/community

GREEN BAY PACKERS GIVE BACK



COVID-19 SPECIFIC EFFORTS

\$1.5M COVID-19 COMMUNITY RELIEF FUND

The Green Bay Packers Give Back COVID-19 Community Relief Fund was established to help address food and hygiene needs, housing assistance, transportation, medication and other basic needs of residents in Brown and Milwaukee counties facing challenges caused by the pandemic.

\$1M DISTRIBUTED IN BROWN COUNTY	79 GRANTS TO 58 DIFFERENT ORGANIZATIONS
-----------------------------------------------	------------------------------------------------------

\$250,000 was distributed to the Green Bay area's health care systems to provide personal protective equipment for health care workers. Aurora Health Foundation, Bellin Health Foundation and HSHS St. Vincent/St. Mary's Hospital Foundation each received \$83,333.

\$500,000 DISTRIBUTED IN MILWAUKEE COUNTY	31 GRANTS TO 31 DIFFERENT ORGANIZATIONS
--------------------------------------------------------	------------------------------------------------------

\$150,000 was distributed to Milwaukee Health Services and its community-led initiative focused on COVID-19's impact in the central city of Milwaukee.

EMERGENCY RESPONSE FUND SUPPORT

Donations totaling \$40,000 were provided to emergency response funds managed by Brown County United Way and Northwoods United Way, supporting Forest, Oneida, Price and Vilas counties.

GREEN BAY PACKERS FOUNDATION COVID-19 IMPACT GRANTS

Impact grants totaling \$500,000 were distributed in June of 2020 to assist organizations meeting the immediate needs of individuals and families impacted by COVID-19, with 14 grants each totaling \$25,000 going to Brown County organizations, and six \$25,000 grants going to Milwaukee County organizations.

NFL DRAFT-A-THON

In 2020, the first ever Draft-A-Thon took place during the NFL Draft, with Packers fans donating more than \$69,000 to benefit organizations including The Salvation Army of Greater Green Bay, The Salvation Army of Milwaukee County, Brown County United Way and United Way of Greater Milwaukee and Waukesha County.

WISCONSIN FACE MASK WARRIORS

This group of volunteers sewed and distributed more than 128,000 masks throughout 12 Northeast Wisconsin counties during the pandemic, and the Packers supported them with Cenex gas cards valued at \$5,000 and a \$5,000 donation to buy additional supplies for volunteers making the masks at home.

BLOOD DRIVES

Despite the pandemic, the need for blood donations persisted, and to help meet the need, the Packers and the American Red Cross held appointment-only blood drives weekly inside the Johnsonville Tailgate Village from May to August, and monthly in November and February, collecting more than 2,000 pints of blood.



COVID-19 SPECIFIC EFFORTS



#StayHomeStayStrong

Players, coaches and alumni did their part to stay home, stay strong and help slow the spread of COVID-19. Head Coach Matt LaFleur and numerous Packers players and alumni shared videos on social media to encourage fans to stay safe by staying home during the early days of the pandemic.

FRONTLINE WORKER RECOGNITION

For Nurse Appreciation Week and Police Appreciation Week, American Family Insurance and the Packers donated more than 1,300 ready-made meals, which were distributed to 10 locations in Brown, Outagamie and Winnebago Counties during Nurse Appreciation Week and Police Appreciation Week.

Home Game Attendance: Frontline workers, including health care professionals and first responders, were invited to attend the Dec. 19 and Jan. 3 home games as guests of the Packers to show the team's appreciation for their dedication to the community during the pandemic, although the games were not open to ticketed fans.

FEEDING THE COMMUNITY

Packers team dining staff prepared and delivered more than 1,500 meals per week to feed staff at area healthcare facilities, shelters and several local school districts. Non-perishable food items, protein bars and protein shakes were also provided to local public schools and area food pantries.



COMMUNITY VACCINATION SITE

A community COVID-19 vaccination site opened inside the Lambeau Field Atrium through the Packers' partnership with Bellin Health and Brown County Public Health. This site, which later moved to the Terrace Suites in the stadium's South End, has administered more than 46,000 vaccines to members of the community.

COMMUNITY EVENTS



SPOOKTACULAR

Registration for this drive-thru event reached its maximum of 560 cars, with more than 950 kids experiencing the thrills and chills of Halloween while their families drove through the Lambeau Field parking lot. During the free event, attendees enjoyed entertainment along the route and were provided pumpkins, balloon animals and take-home crafts. The Packers provided monetary donations to the American Red Cross and the Salvation Army in exchange for event support provided by volunteers representing the organizations.

PROJECT PLAY 60 EXPRESS

With safety in mind, this free community event, usually held in the Lambeau Field Atrium, was moved to the Lambeau Field concourse. Over 600 kids attended the event that featured interactive, hands-free obstacles and take-home activities for physical and mental wellness.

THANKSGIVING MEAL

To ensure the safety of guests and volunteers, all Christian Outreach Ecumenical Thanksgiving meals were delivered, with more than 60 volunteers assisting with meal preparation and 80 volunteers delivering 2,200 meals to those in need in the Green Bay area.

GREEN BAY PACKERS EMPOWER

This program, designed to encourage and inspire middle school students to be their best selves and use their influence to create positive ripples in their school and community, was offered virtually, with students representing 10 school districts in northeast Wisconsin and the Milwaukee area participating and hearing messages of hope and resilience.



HELP FOR THE HOMELESS HYGIENE DRIVE

Local shelters and support service programs working with people and families in need benefited from a drive-up collection event in the Lambeau Field parking lot. Volunteers were on hand to take hygiene products from donors' vehicles, and there were enough donations to fill a large box truck and four additional vehicles. The Packers added \$5,000 worth of products to the collection, courtesy of an NFL Foundation grant.

////////// FOOTBALL OUTREACH

FOOTBALL OUTREACH COACHING SCHOOL

More than 150 youth football coaches had the opportunity to benefit from the experience of high school football coaches from around the state at the virtual clinic. Featured as presenters were Rayna Stewart, Packers Assistant Special Teams Coach, and Dave Keel, USA Football.



PARENTS CLINIC

Parents of youth and high school football players attended this virtual clinic, designed to educate parents about how the game is being played safer and better than ever before. The free clinic provided opportunities to hear from Mark Murphy, Packers President and CEO, Bellin Health experts and representatives from USA Football and Positive Coaching Alliance. Equipment grants totaling \$3,500 were donated to selected attendees' football programs.

YOUTH FOOTBALL MATCHING GRANTS

Grants valued at \$1,000 each were awarded to 18 youth football programs after each program raised \$1,000 of their own funds. Grants were used toward equipment, uniforms and improvement of football facilities.

PACKERS HIGH SCHOOL PLAYS OF THE MONTH

Wisconsin high school football teams participated in this new program by submitting a video of a highlight from their game. A panel of Packers staff determined the top five plays each month, which were featured on the Packers website and social media platforms. Selected teams each received a \$500 donation for their football program.



GREEN BAY PACKERS COACH OF THE WEEK/YEAR

The Packers recognized 10 high school football coaches in the fall regardless of whether the high school team played in the fall or spring. Coaches were recognized for their impact on their community, players and families. Each received a \$1,000 donation for their football program. Corey Berghammer of Cumberland High School was named the Wisconsin Football Coaches Association/Green Bay Packers High School Coach of the Year. Coach Berghammer received a \$2,000 donation for the Cumberland High School football program.

MADDEN NFL 21 TOURNAMENT

Kicking off on Dec. 26, 256 fans competed in a Madden tournament for the chance to match up against current and former Packers players, as well as receive a signed helmet from that player. Fan tournament winners faced off against Packers alumnus Ahman Green and players Jaire Alexander, Kenny Clark, AJ Dillon, Raven Greene, Elgton Jenkins, Aaron Jones, Jordan Love and Lucas Patrick on Dec. 28. Fans were encouraged to donate to Paul's Pantry during the registration process.





MONETARY & AUTOGRAPHED ITEM DONATIONS

Each year, Green Bay Packers Give Back supports various fundraising events hosted by nonprofit organizations located primarily in Brown County. When the pandemic forced the cancelation or redesign of fundraising events, the team remained committed to supporting the nonprofit groups and allowed them greater flexibility to use donations for their areas of greatest need, and Packers staff worked with event coordinators and volunteers to ensure donated items were effectively utilized with positive results for the nonprofit organizations.

TAILGATE TOUR DONATIONS

While the 15th annual Tailgate Tour that was scheduled to travel to La Crosse, Madison and Milwaukee in 2020 was canceled due to the pandemic, each of the nonprofit organizations set to benefit from the tour received a \$25,000 donation in support of their worthy causes: Habitat for Humanity, La Crosse; Special Olympics Wisconsin, Madison; Stars and Stripes Honor Flight, Milwaukee.

IMPACT GRANT HONORING WILLIE DAVIS

The University of Wisconsin – Green Bay's Cofrin School of Business was awarded a \$250,000 impact grant toward the establishment of the Willie Davis Financial Trading and Investment Laboratory. The late Packers great and Pro Football Hall of Famer was known beyond football for his belief in the power of education and his business and financial acumen.

CLOTHING AND TOILETRY DONATIONS

Donations of new and gently used clothing, hats, jackets, shoes, towels and various toiletries were provided to more than 30 human services and veterans' organizations across Wisconsin.

EQUIPMENT DONATIONS

More than 770 items, such as cleats, gloves and various pads were donated to 18 schools in Wisconsin for their football programs.

CAUSE-SPECIFIC GIVING

To continue giving to programs with which the Packers have a longstanding affiliation, the team gave \$15,000 to the Coats for Kids initiative, \$15,000 to Paul's Pantry for hunger relief efforts in Brown County and \$20,000 to the Toys for Tots initiative.

EDUCATION FOCUSED GIVING

- Northeast Wisconsin Technical College Educational Foundation Inc. and CollegeReady each received a \$26,500 donation to support scholarships for students residing in Brown County. A portion of the scholarship fund donations came from the National Football League Properties which, at the Packers' request, returned the royalty fees paid for using the Packers logo on Wisconsin automobile license plates.
- The Green Bay Packers Hall of Fame Tundra Tales reading program awarded grants totaling \$4,275 to 32 elementary and middle schools. Grants toward literacy resources were awarded based on program completion rates of participants.
- Three grand prize winners in the Packers Student Art Contest each earned a \$5,000 for their school's art program and the opportunity for their art to be featured at Lambeau Field. Winners of the 2020 contest submitted artwork with the theme "Packers Gameday Tradition."

EMPLOYEE GIVING

More than 40 employees participated in a matching gifts program that resulted in the Packers donating more than \$12,400 to nonprofit organizations supported by Packers employees. Additionally, the 2020 Green Bay Packers United Way Employee Campaign raised more than \$16,000 for the United Way of Brown County.

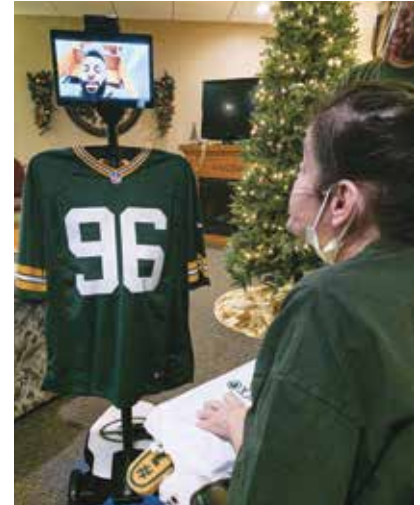


PLAYERS, COACHES & ALUMNI OUTREACH

ROBOT APPEARANCES

When COVID-19 restrictions did not allow for in-person player appearances, the Packers got creative to keep players connected with the community by introducing robots *Curly Lambot* and *Packbot* as the newest members of the team. During appearances, players controlled the movements of the robots, which were outfitted with the players' jerseys, from their phone or computer. Zoom and FaceTime were also utilized.

Players made visits through the robots to kids with Big Brothers Big Sisters and at the Boys & Girls Club and spent time with adults with special needs at ASPIRO. They visited Boy Scouts, day cares, schools, hospitals, and even fans' homes.



MY CAUSE MY CLEATS

This league-wide initiative provided players the opportunity to wear custom cleats promoting causes important to them, and many Packers players took part. Cleats worn by the players listed were auctioned off to raised money for the nonprofit organizations associated with the players' causes.

PLAYER INITIATIVES

Many Packers players take their dedication to the community to another level by supporting causes important to them, not just in Green Bay but in different places around the world. A few examples include Oren Burks, who provided instruction on the fundamentals of American football to more than 50 youth in Ghana, Africa during a football camp held at the University of Ghana's Legon Rugby Field, Jordan Love, who provided lunch to first responders in his hometown of Bakersfield, Calif., and Ty Summers, who hosted a virtual football camp.



ED BLOCK COURAGE AWARD

Billy Turner was selected to receive the Ed Block Courage Award, an award that honors NFL players who exemplify commitments to the principles of sportsmanship and courage. This award is unique in that the recipients are selected solely by the vote of their teammates.

WALTER PAYTON MAN OF THE YEAR AWARD NOMINEE

Corey Linsley was named the Packers' nominee to honor his investment of time and talents both on the football field and in the community. Linsley has given his time to numerous community organizations. His biggest community impact has been his work with CASA of Brown County. The Walter Payton NFL Man of the Year Award recognizes a player for his excellence on and off the field.

HONORING WILLIE DAVIS

The team honored Pro Football Hall of Fame defensive end Willie Davis, who passed away April 15, 2020, by wearing a No. 87 decal on their helmets for the entire 2020 season. The No. 87 decal also appeared on Lambeau Field during home games.



CHILDREN'S WISCONSIN CELEBRITY GOLF INVITATIONAL

Participants in the Children's Wisconsin Celebrity Golf Invitational had the opportunity to golf with Packers alumni Paul Coffman, Gerry Ellis, Johnnie Gray, Bill Schroeder, David Whitehurst and Frank Winters.

GREEN & GOLD GALA

While the annual event could not take place as normal, Family Services of Northeast Wisconsin held their Green & Gold Gala virtually. Packers alumni Jarrett Bush, Patrick Lee and Andrew Quarless greeted attendees picking up to-go meals in the Lambeau Field parking lot before the virtual event.

////// MILITARY SUPPORT



OPERATION FAN MAIL

PRESENTED BY WPS HEALTH SOLUTIONS

Marking its 14th season, the virtual Operation Fan Mail program continued honoring military families and veterans despite the pandemic. Selected members of the military and veterans were featured on the Packers' website and social media platforms in conjunction with each home game. Pictured here is one honoree, U.S. Air Force Captain Crystal Staszak (second from right), with her family.

VETERANS IMPACT GRANT

A \$250,000 donation was awarded to the Center for Veterans Issues (CVI). The donation assisted CVI with providing various basic needs such as housing, food, transportation and mental wellness counseling to veterans and their families. The Milwaukee-based organization provides critical humanitarian services across 54 counties in Wisconsin to veterans and their families who are homeless or at risk of becoming homeless.



PLAYERS VIRTUAL VISIT TO MILWAUKEE VA MEDICAL CENTER

While COVID-19 prevented in-person player visits, Packers players Lucas Patrick and Lane Taylor utilized robots with tablets to visit with veterans at the Milwaukee VA Medical Center. The Packers provided lunch in the domiciliary and Salute to Service knit hats to veterans.

PARADE OF HONOR

Packers alumnus Frank Winters handed out military coins to veterans in the first-ever Parade of Honor held in August. With honor flights canceled due to the pandemic, Stars and Stripes Honor Flight hosted the event in Milwaukee as a way to continue honoring veterans.

VETERAN HOLIDAY DRIVE THRU

More than 250 veterans participated in a drive-thru event in the Lambeau Field parking lot created to show appreciation for those who served the United States military. Veterans were greeted by Packers alumni Tony Fisher and Frank Winters, who gifted each veteran a duffle bag with a ham and other Packers items enclosed. Local military color guards, the Mobile Vet Center and DAV were present throughout the event.



//// SOCIAL JUSTICE & SOCIAL RESPONSIBILITY INITIATIVES

PLAYER-DIRECTED GRANTS

Packers players worked together to direct two \$125,000 grants to organizations in Milwaukee. The benefiting groups included the Boys and Girls Clubs of Greater Milwaukee, the city's largest youth-serving agency which sees an average of 5,000 youth each day participate in academic and recreation programming, and the Sherman Phoenix Project, which provides mentorship and coaching to help entrepreneurs of color grow their businesses, generate jobs and support the local economy.

PLAYER INITIATIVES

- The Irie Project: Guard/Tackle Billy Turner created The Irie Project in 2019. Through the spirit of giving back to local communities, Turner donated children's winter coats valued at more than \$15,000 to the Salvation Army of Greater Green Bay, Boys and Girls Clubs of Greater Milwaukee and Incarnation Catholic Church in Minneapolis. Turner also founded Public Immunity, a platform for self-expression and activism, in 2020.
- Better Days Mentoring: Players Jaire Alexander, De'Jon Harris, Lane Taylor, Patrick Taylor and others have supported Better Days Mentoring, Green Bay by mentoring and serving meals to at-risk youth. An informal internship/job program was also started thanks to the players' support.
- Connecting with lawmakers: Players have had open conversations with Wisconsin legislators on topics of legislative change, policing and youth incarceration, and they continue to pursue how they can have a meaningful impact on the state and local levels.

GREEN BAY PACKERS GIVE BACK IMPACT GRANTS



Grants of \$50,000 each were donated to nonprofit organizations in Kenosha, Madison and Milwaukee, as part of the Packers ongoing effort to support social justice and racial equality. In Kenosha, the grants benefited Building Our Future and the Mary Lou & Arthur F. Mahone Fund; in Madison, the grants went to 100 Black Men of Madison Inc. and Urban League of Greater Madison Inc.; in Milwaukee, the grants benefited Leaders Igniting Transformation (LIT).

SUPPORTING THE CITY OF GREEN BAY POLICE DEPARTMENT

The Packers and the city of Green Bay teamed up to support the Green Bay Police Department's purchase of public safety technology, which included body cameras. Players, community partners and elected officials agreed the donation of more than \$757,000 will greatly enhance the police department's everyday operations in protecting the community.

PACKERS PRESIDENT/CEO MARK MURPHY AND LAURIE MURPHY MATCHING DONATION

Mark and his wife, Laurie, made their own \$250,000 donation to Black-led organizations focused on changing long-standing racial inequalities in the areas of education, internet access, housing and maternal and infant mortality. Their donations went to #ConnectMilwaukee and Maroon Calabash in Milwaukee, We All Rise African American Resource Center in Green Bay and Urban Triage in Madison.



NFL VOTES

The Johnsonville Tailgate Village was used as one of the City of Green Bay's 16 polling places during the Nov. 3 election. The Packers' support of the election locally was a component of NFL Votes, a non-partisan league-wide initiative.

BROWN COUNTY COMMUNITY GARDENS JAIL GARDEN

Through the building and installation of 10 raised garden beds at the Brown County Jail, inmates gained knowledge and skills in planting, caring for and harvesting a garden. Fruits and vegetables harvested from the garden were donated to Brown County food pantries.

GRANTS THROUGH THE NFL FOUNDATION

City Year Milwaukee received a \$25,000 grant to support the training of AmeriCorps members, produce materials used in schools and facilitate program events. In partnership with Milwaukee Public Schools, programming geared toward social emotional learning will be offered in 13 City Year partner schools.

////// VOLUNTEERISM

PACKERS GIVE BACK DAYS

Packers employees gave back in a variety of ways this year:

- They helped clean up the environment in the Broadway District and completed outdoor fall chores at the homes of people who are elderly and disabled as part of Make A Difference Day.
- They also rang bells for the Salvation Army of Greater Green Bay during the holiday season at four locations throughout Green Bay and De Pere, with more than \$30,000 being donated to those in need.
- Fifty employees who tracked their service combined to donate 895 volunteer hours throughout 2020.



PLANTING FOR A PURPOSE

The Packers and Brown County Community Gardens worked together to encourage community members to plant a garden and donate fresh produce. Local food pantries reported more than 27,400 pounds of fresh produce donated in 2020. Participants in the Brown County Potato Project, a component of Planting for a Purpose, received 1,300 seed potatoes that yielded nearly 900 pounds of potatoes donated to local pantries.

GREEN BAY PACKERS FOUNDATION



ANNUAL GRANT DISTRIBUTION

Due to the pandemic, nonprofit organizations and their clients were experiencing greater need in 2020, and in recognition of the extraordinary circumstances, the Foundation Trustees adjusted their review period and issued grant checks two months earlier than in previous years. Checks totaling \$1 million were mailed to 237 nonprofit groups in September, with grant funds directed toward the need areas of elderly, homelessness, human services and hunger.

IMPACT GRANT DISTRIBUTION

The Packers Foundation shifted its selection and disbursement process for impact grants in 2020 to benefit nonprofit organizations that assisted those impacted by COVID-19.

Impact grants totaling \$250,000 were distributed in February of 2021 to organizations that support children by providing childcare, mentoring services or education support. Six of these \$25,000 grants went to Brown County organizations and four went to Milwaukee County organizations.

GIVE BIG GREEN BAY

The Green Bay Packers Foundation and the Greater Green Bay Community Foundation hosted Give BIG Green Bay from noon on Feb. 16 until noon on Feb. 17. The \$250,000 committed by the Packers Foundation to the fourth annual community-wide giving day was allocated as matching funds. Including matching funds from the Packers and several community partners and donations big and small from more than 4,800 members of the community, the event raised more than \$2 million in 24 hours for the 45 participating Brown County nonprofit organizations and helped promote their unique causes.



TREASURER'S REPORT TO SHAREHOLDERS

The world faced significant health and economic challenges in 2020, however the Packers emerged from the pandemic in very good financial health. Although we were not able to host fans at full capacity, the NFL played a full slate of regular-season and postseason games with minimal disruption, hopefully providing a sense of normalcy in a very unusual year.

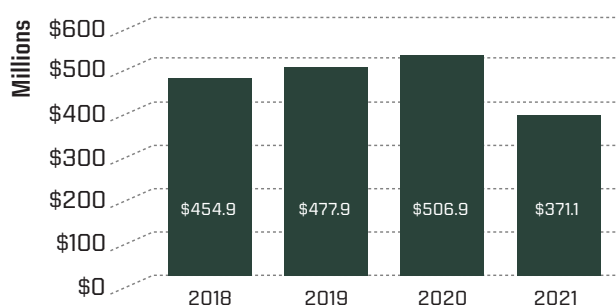
The loss of fans at our regular-season games led to a sharp decrease in fiscal 2021 revenues. While we were able to reduce some operating expenses, playing a full season (including playoffs) meant most typical expenses, including player salaries, were incurred. This led to our first operating loss since the renovation of Lambeau Field almost 20 years ago.

The Green Bay Packers Audit Committee met with our independent accounting firm, Wipfli LLP, to review the results of our annual audit of our March 31, 2021, financial statements. Based on the audit, Wipfli issued an unqualified opinion that our fiscal 2021 and 2020 financial statements are presented fairly in conformity with U.S. generally accepted accounting principles (GAAP). Below are summary financial statements and some highlights from our operations for our 2021 and 2020 fiscal years. Some reclassifications have been made to 2020 amounts to conform to the 2021 presentation.

Statement of Income	2021	2020
Revenue	<i>\$ thousands</i>	
National	\$ 309,206	\$ 295,971
Local	<u>61,849</u>	<u>210,914</u>
Total revenue	<u>371,055</u>	<u>506,885</u>
Expenses		
Player costs	219,919	226,548
Team	47,771	46,512
Sales, marketing & fan engagement	47,506	66,992
Facilities, net*	35,285	33,428
General & administrative	<u>59,360</u>	<u>63,101</u>
Total expenses	<u>409,841</u>	<u>436,581</u>
Profit (loss) from Operations	<u>\$ (38,786)</u>	<u>\$ 70,304</u>
Investment Fund gain (loss)	<u>\$ 120,032</u>	<u>\$ (21,024)</u>
Net Income	<u>\$ 60,679</u>	<u>\$ 34,862</u>

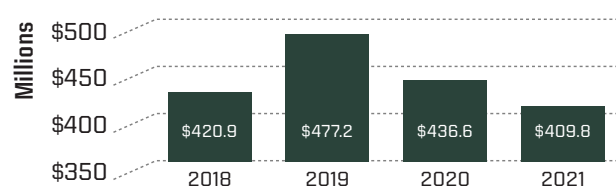
*Net of lease-obligated contributions from the Green Bay/Brown County Professional Football Stadium District toward the maintenance of Lambeau Field, of \$5.6 and \$13.2 million in 2021 and 2020, respectively.

REVENUE



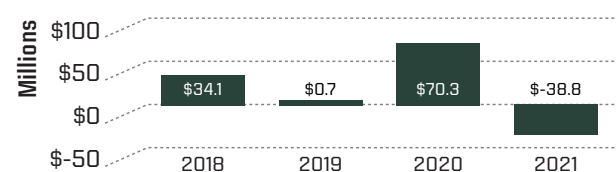
Revenues decreased 26.8% to \$371.1 million in 2021. Broadcasting the full slate of games allowed National revenue to grow 4.5%, however the inability to host fans at Lambeau Field led to a 70.7% decrease in Local revenue.

EXPENSES



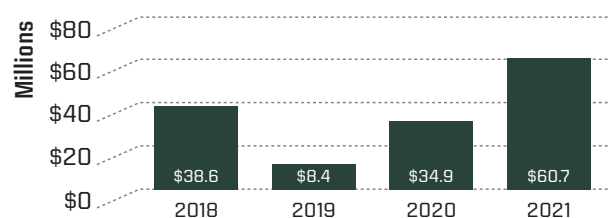
Operating expenses declined 6.1% in fiscal 2021. The agreement reached with the players to pay full salaries for the 2020 season and defer the revenue-driven reduction in the salary cap to future seasons limited our current year expense reductions, however we were able to reduce some gameday expenses. Additional costs to socially distance, disinfect facilities, and test players and staff added several million dollars of expense but allowed us to play a full schedule of games and maintain our broadcast revenue streams. We continue to spend all funds allowable under the salary cap system to build a championship team.

PROFIT (LOSS) FROM OPERATIONS



The significant decline in our gameday revenues led to a \$38.8 million Operating Loss in fiscal 2021. Future reductions in the salary cap to reflect lost revenue during the 2020 season will allow us to partially offset the loss in future seasons.

NET INCOME



Net income of \$60.7 million in fiscal 2021 is the result of an unprecedented rebound in the investment markets after the March 2020 downturn, and the GAAP rule adopted last year that requires businesses to record unrealized investment gains and losses on the income statement. Under the new rule, fiscal 2020 net income includes \$32.1 million of unrealized losses, and fiscal 2021 includes \$98.7 million of unrealized gains.

PRESERVING THE PACKERS FRANCHISE

In addition to our pursuit of a 14th NFL championship, we also strive financially to preserve our community-owned franchise for future generations of Packers fans. Operating profits are invested in the team, the Lambeau Field fan experience, the community, and a fund to sustain the viability of the franchise. The size and necessity for this fund grows as the NFL grows. A summary of our financial position follows:

Balance Sheet

	<u>2021</u>	<u>2020</u>
Assets	<i>\$ thousands</i>	
Cash & investments	\$ 511,022	\$ 422,026
Unamortized signing bonuses, net	187,379	136,030
Property & equipment, net	389,354	377,010
Other	<u>75,177</u>	<u>106,621</u>
Total assets	<u>\$ 1,162,932</u>	<u>\$1,041,687</u>
Liabilities & Equity		
Debt	\$ 156,252	\$ 144,427
Compensation liabilities	119,413	69,451
Other liabilities	127,108	128,636
Equity	<u>760,159</u>	<u>699,173</u>
Total liabilities & equity	<u>\$ 1,162,932</u>	<u>\$1,041,687</u>

The Packers have \$760 million of equity, consisting of \$87 million from our five stock offerings, and the balance from retained annual earnings. This equity is a direct result of the tremendous support the club has enjoyed from its shareholders and fans for over 100 years and is used to support the continued investment in Lambeau Field, which is the largest part of our \$389 million of property and equipment, as well as investment in player contracts which accounts for another \$187 million. The remainder is held to ensure the long-term security of the franchise. Included in Cash & investments is \$491 million of investments. A strong balance sheet allowed us to withstand the pandemic and position us for future success.

In addition, our strong financial position made it possible to provide community support in response to the pandemic challenges and social justice efforts which occurred during the year.

The pandemic prompted us to pause new investments in Lambeau Field, however it did provide the impetus to accelerate the adoption of cashless payment and mobile-ticketing systems on gamedays. Along with our continued conversion of concession stands to the self-serve, "Grab and Go" design, modernizing ticket and payment systems will allow fans to spend more time in their seats providing a home-field advantage for our team.

We also continued ongoing construction in Titledown during 2020, our mixed-use real estate project just west of Lambeau Field. Some townhomes were completed in 2020 and we look forward to opening the office and apartment buildings in 2021. Titledown is both an investment in the Green Bay community and our future by enhancing the quality of life in Brown County, while also providing a reasonable return on our investment.

This past year was a significant and unanticipated test of the financial stability of our franchise, and the reserves and revenue streams established in the past served us well. With new broadcast contracts in place through 2033 as well as a long-term agreement with the players, we have a good opportunity to further invest in the future of this historic franchise.

We express our sincere appreciation to the residents of Brown County, shareholders, season ticket holders and fans, employees, customers, suppliers, and friends for your support. Your passion and loyalty has sustained this franchise and is a significant factor in our success. Because of you, there is not a better story in professional sports.

Respectfully submitted,

Michael D. Simmer
Treasurer / Executive Committee





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President & CEO

Thomas L. Olson
Vice President & Lead
Director

Michael D. Simmer
Treasurer

Daniel T. Ariens
Secretary

Susan M. Finco
Executive Committee

Donald J. Long, Jr.
Executive Committee

John L. Skoug
Executive Committee

The Green Bay Packers' executive committee directs corporate management, approves major capital expenditures, establishes broad policy and monitors management's performance in conducting the business and affairs of the corporation.

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SVP for Public Affairs and
Community Relations
Fincantieri Marine Corp
Peshtigo, Wisconsin

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Western Wisconsin
Verona, Wisconsin

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Chairman/CEO
Ariens Company
Green Bay, Wisconsin

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Medicine, Division Chief-Internal
Medicine, UW School of
Medicine & Public Health
Madison, Wisconsin

Bobbi Webster
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Oneida Nation
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Mike L. Weller
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Mike Weller and
Associates, LLC
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Michael A. Wier
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Hon. John P. Zakowski
Circuit Court Judge,
Brown County
Green Bay, Wisconsin

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Hon. Donald R. Zuidmulder

2021 ANNUAL MEETING

The Annual Meeting of the company's shareholders will be held in person at Lambeau Field, 1265 Lombardi Avenue, Green Bay, Wisconsin, on Monday, July 26, at 11 a.m. A formal notice of the Annual Meeting, together with proxy information, was mailed to shareholders in advance of the meeting.



GREEN BAY PACKERS

1265 LOMBARDI AVENUE

GREEN BAY, WI 54304

920.569.7500

PACKERS.COM