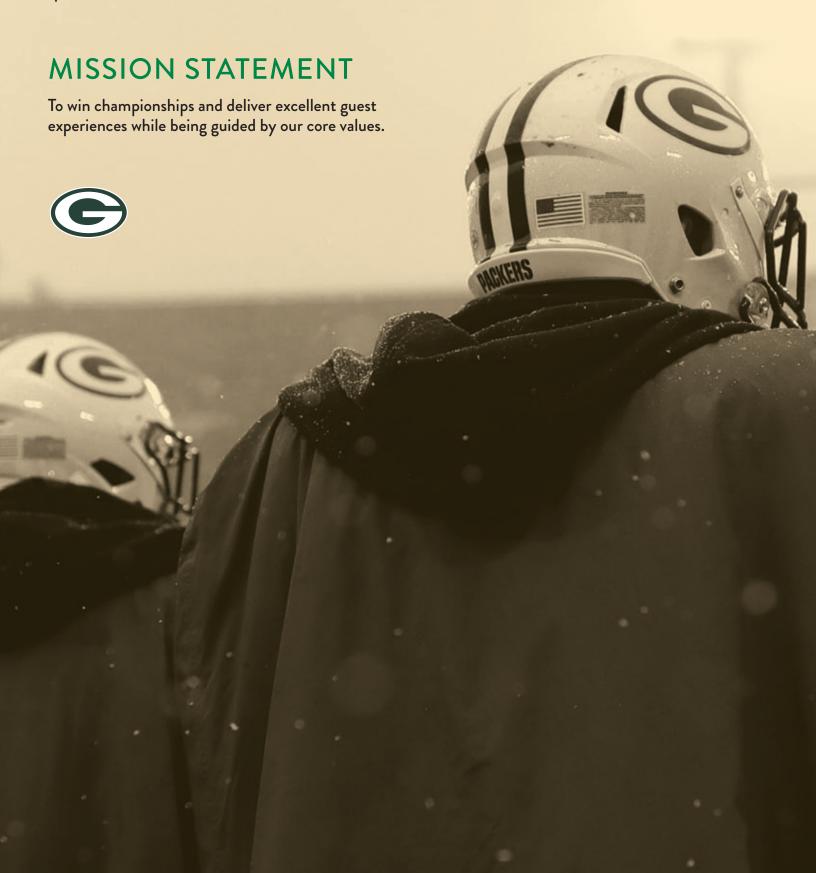




### **VISION STATEMENT**

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



#### PRESIDENT'S LETTER

Dear Shareholders:

The Packers had another exciting year in 2016, with an electrifying, eight-game winning streak that propelled us to the NFC Championship Game, our second such appearance in the last three seasons. It marked the eighth consecutive season we made the playoffs — a team record — and we captured the division title for the fifth time in the last six seasons. This continued success in a very competitive league, spearheaded by Ted Thompson and Mike McCarthy, gives me confidence that we'll continue to be in position to compete for the Super Bowl championship.



On the field, our players are among the most talented in the league, led by quarterback Aaron Rodgers. On both sides of the ball, we are fortunate to have a balance of veteran leaders, versatile playmakers and up-and-coming young players that we expect to contribute to another extraordinary season.

Off the field, our business operations have continued to be successful, with revenue surpassing \$440 million on the strength of increases in both national and local revenue. Our net income and profit from operations remain strong as well, with our net income positively impacted by relocation fees from the three teams moving to different cities. We continued to host fans year-round for Lambeau Field Tours and visits to the Packers Hall of Fame, Packers Pro Shop and 1919 Kitchen & Tap.

Our suite and club seat renovation project wrapped up this offseason, with our east-side suites now featuring the new layouts, furniture, appliances and operable windows that fans in the west side suites gave rave reviews last year. The club seat common areas also received updates to carpet, furniture and décor, and the walls on all premium levels are now home to a unique collection of original Packers art and historical photographs that visitors will be able to enjoy on special tours.

We are also looking forward this season to the opening of the Johnsonville Tailgate Village on the east side of Lambeau Field in the parking lot. A year-round event space, the JTV will also be a hub in which fans can gather and enjoy themselves on gamedays.

Titletown, our mixed-use real estate development west of Lambeau Field, continues to progress, with Hinterland now open and the grand openings of Lodge Kohler and Bellin Health Titletown Sports Medicine and Orthopedics this summer. The unique park space will be open to the public soon, and later this fall, we'll open the tubing hill and ice skating pond and trail, which will welcome visitors and community members to enjoy activities throughout the winter. Planning also continues for the second phase of the development, which will include a residential component. We are looking forward to seeing this new space enhance the greater Green Bay area by attracting more visitors and providing an excellent amenity for our residents.

A crucial component of our stewardship of the organization is to support the community through charitable giving, community events and outreach programs. Green Bay Packers Give Back, our all-encompassing community outreach initiative, achieved new heights this year, surpassing \$8 million in charitable impact. This amount includes \$1.3 million in grants awarded to non-profit organizations through the Packers Foundation, with \$250,000 impact grants awarded to the Jackie Nitschke Center and St. Norbert College.

Thank you for your outstanding support of the Packers each year. Your dedication and passion motivates us to excel both on and off the field, and we greatly appreciate it. I look forward to seeing you at the Annual Meeting as we gear up for another exciting season.

Sincerely,

Mark H. Murphy

President & Chief Executive Officer



#### THE OFFSEASON

As the team prepared for the 2016 season, another exciting playoff run was on Packers fans' minds. It was the seventh straight trip to the playoffs, the 18th appearance in the last 23 seasons and, overall, was the 31st postseason berth in team history, tying the Cowboys and Giants for most in NFL history, further embedding the Packers as one of the league's flagship franchises.

The team's consistent approach and success under GM Ted Thompson and Head Coach Mike McCarthy give perspective to the disappointing Divisional playoff loss at Arizona in overtime. Fans know the team will continue to prepare with high expectations.

"Our team will sleep well because they put everything they had into that football game," McCarthy said after the season. "We don't have a loser mentality here. We take full responsibility for the expectations here. We're not afraid to talk about winning world championships. We were a successful football team this year. We just didn't reach the level we wanted to attain."

With the offseason and preparation underway, McCarthy adjusted his coaching staff, featuring two promotions on the offensive side of the ball with Luke Getsy and David Raih becoming receivers coach and assistant offensive line coach, respectively. On defense, Ejiro Evero joined the staff as a quality control coach.

"It's all about getting back to the big game and bringing that trophy back home."

-Mike McCarthy

With the offense having a less productive year in 2015, McCarthy said the changes would help their approach to improve for 2016.

"We have a program that works, but we can't lose sight that each and every day we have to try to make it better," he said. "When our players get back here in April, we'll present the vision and direction to them and we'll start that march to 2016.

"It's all about getting back to the big game and bringing that trophy back home. Once you stand on that stage, there's nothing else you want, and everybody understands that."

#### THE NFL DRAFT

At the annual NFL Scouting Combine in Indianapolis, talk of the Packers included the observation that quarterback Aaron Rodgers is in the second decade of his career, but Thompson reiterated his approach about building the team and not making any significant adjustments to it.

"I think you have a philosophy in how you think is the best way to build a team," Thompson said. "We're not going to chase a ghost just because the clock is ticking.

"I think you have a philosophy and I think you stick with that philosophy. It doesn't make sense to me ... everybody's talking about how we've been in position to be fairly successful for some time. You can't do that if you're changing all the time."

McCarthy echoed that approach.

"This process works," McCarthy said. "You have to trust it. This season, this is a new challenge. We're pouring everything we've got into this year, regardless of who we sign and how we draft."

On the roster overall, Thompson expressed his confidence in the core of his team for the upcoming season, as well as the long haul.

"I think we're a solid team," he said. "We have good players at places where you need good players. I don't think we have a lot of weaknesses. I think we're going to be competitive for some time to come."

In the first round of the draft, the team went with a defensive line selection, defensive tackle Kenny Clark from UCLA. Thompson was pleased the player was available at the 27th pick.

"You sit there for two hours and you don't even want to look at the names because you think you're going to jinx something," Thompson said. "It starts getting closer and you think, 'Wouldn't that be nice?'"

"Defensive linemen and offensive linemen, they're hard to find," Thompson said, referring to players in the 300-pound range with special athletic abilities. "Linebackers and running backs are hard to find, too, but the combination of being big enough and strong enough and athletic enough to compete in the NFL, those are hard combinations to come up with."



**Aaron Rodgers** turned in another outstanding season in 2016, leading the Packers to their second NFC championship appearance in three seasons. He registered 4,428 passing yards and 40 touchdowns with seven interceptions for a 104.2 passer rating, leading the league in touchdown passes. Selected to the Pro Bowl for the third straight season and sixth time in his career, Rodgers set a franchise single-season record for completions, connecting on 401 of 610 passes as he became only the second QB in NFL history to post 600-plus attempts and seven or fewer interceptions in a season.



Jordy Nelson authored a stellar return after missing the 2015 season due to injury, starting all 16 games and leading the team in all three receiving categories with 97 receptions for 1,257 yards and 14 touchdowns. Nelson, who led the league in touchdown catches, ranked No. 5 in receptions and No. 6 in receiving yards and was named first alternate for the Pro Bowl. He was honored as Comeback Player of the Year by The Associated Press, the first Packer to win the award.

In addition to Clark, the Packers added (2) Jason Spriggs, T, Indiana; (3) Kyler Fackrell, LB, Utah State; (4) Blake Martinez, LB, Stanford; (4b) Dean Lowry, DE, Northwestern; (5) Trevor Davis, WR, California; and (6) Kyle Murphy, T, Stanford.

While the Packers didn't draft some positions that might have also been needed, Thompson felt the team hit on some key areas, particularly with the big-guy wishes, as four of the seven selections were linemen.

"You wish you could do these other things, too, but you can't do every single thing in one draft," he said.

The offseason program had a positive buzz as the players returned to town to step up preparations for the season.

"When Mike (McCarthy) has to kind of quiet guys down, and it's not just quiet when he walks in, you know there's good energy in the room, and it's fun," Rodgers said.

The excitement was a good sign.

"That just goes to show that we miss each other and it's great to get back, and that's the type of team that you want," defensive tackle Mike Daniels said.

"This is when the chemistry starts to form," Rodgers said.

Wide receiver Jordy Nelson, who missed the 2015 campaign with a knee injury, continued on track with his return to the field.

"We're right where we want to be," Nelson said.

With the roster for 2016 mostly assembled, the players continued their preparations within the program. In addition to the physical work and classroom study, the process included getting to know the new additions, and when it involves a two-time NFL MVP, a proactive approach is employed with the younger players.

"There's a lot of '90s babies in here," Rodgers said with a smile. "They might not feel comfortable asking those questions right away, so you have to kind of break down and have an ice-breaker, whether it's a joke or a nickname or a funny anecdote that you read about them.

"You just have to be intentional about it and find time to talk to those guys. The more comfortable that they feel with you, the more comfortable they're going to be in asking questions. The more questions that they ask — in an appropriate time — then we can start to get on the same page."

With the Packers playing in the Hall of Fame preseason game, the additional week of training camp would be used primarily for the development of young players.

"I look at it as an opportunity to develop the youth of your team with that extra week," McCarthy said. "An opportunity to play your young players more, I look at it as an advantage."

In offseason personnel moves, the team signed all-time leading scorer Mason Crosby to a new contract, ensuring the veteran kicker will remain with the Packers to continue his successful career.

"What better place to be than in Green Bay where I've started building a legacy these nine years and I've established myself here," Crosby said. "I couldn't really imagine playing anywhere else."

On the free agency side, the team signed tight end Jared Cook, who would help McCarthy's offense as a player who could make an impact down the middle of the field.



Davante Adams excelled in his third year as a pro, playing in all 16 games and posting career highs with 75 catches for 997 yards. Adams was tied for No. 2 in the NFL with 12 touchdown catches, another career best. He registered a career-high four 100-yard receiving games and a career-best 10 catches of 25-plus yards. Adams, tied for league lead with three multi-receiving touchdown games, was named an alternate for the Pro Bowl.



Mason Crosby continued his exceptional kicking record, connecting on 26 of 30 field goals (86.7 percent) and 44 of 47 extra points. With 1,267 career points, Crosby ranks No. 1 on the all-time franchise scoring list. He has played in 18 postseason games with the Packers, the second most in team history. He kicked a 51-yard field goal as time expired in the 34-31 Divisional playoff win at Dallas on Jan. 15, the longest game-winning kick in NFL postseason history.



Mike Daniels maintained his leadership role on the defense, starting 16 games and registering 44 tackles, four sacks and a fumble recovery. He was named an alternate for the Pro Bowl for the second straight season and was part of a run defense that allowed only 94.7 rushing yards per game. He led the defensive line during the postseason with 13 tackles and tied for the team lead with four QB hits.



Ha Ha Clinton-Dix built upon his reputation as an ascending safety, starting all 16 games and earning his first career Pro Bowl honors. Clinton-Dix, who was No. 2 on the team with 83 tackles (71 solo) was also named second-team All-Pro by The Associated Press and earned All-NFC honors from the PFWA. He was tied for the lead among NFL safeties with a career-high five interceptions, all of which came from Week 9 on, the most in the NFL over that span.

As training camp opened, McCarthy discussed one of his initial goals was to put an emphasis on fundamentals as a way to address some of the offensive deficiencies that existed in 2015.

"We need to be much better offensively in the area of fundamentals," McCarthy said. "Last year was not good enough and the numbers reflected that. We clearly addressed that. We had a chance to go back and view all the cut-ups. Those cut-ups and lessons learned will be part of our installation phase during training camp."

While specific areas would receive focus throughout camp, the overriding goal remained the same.

"It's about winning a world championship," McCarthy stressed. "It's a part of our every-down fiber here in Green Bay. Every team in the National Football League, I'm sure, is talking about that their first day of training camp."

With respect to offense, Rodgers appreciated the budding competition at the wide receiver position during practices.

"It's going to be a lot of great competition," Rodgers said. "That's exciting as a quarterback. We have a lot of guys who are going to be competing for those, really, three through however many spots they keep. It's going to be fun to watch."

For the second preseason in a row, the Packers proudly watched a member of the family get enshrined in the Pro Football Hall of Fame as Brett Favre took the podium in Canton. Among the people he thanked was former general manager Ron Wolf, who was enshrined in 2015. He also thanked his late father, Irv, for the impact he had on his life and career. Additionally, Favre, of course, paid tribute to the many Packers fans in attendance.

"Make no mistake about it, I will be remembered as a Packer," he said.

# "Make no mistake about it, I will be remembered as a Packer" - Brett Favre

Although the game ended up being cancelled due to poor field conditions, the extra time in camp was a benefit to the Packers.

The remainder of the preseason consisted of the team's usual approach of practice and evaluation, and using the games as a means of getting new players up to speed, honing the veterans' skills and seeing which of the second-year players will make that jump in development that is expected.

After a 3-1 finish to the preseason, the team embarked upon the difficult task of establishing the 53-man roster.

"It's busy," McCarthy said of the process. "A lot of conversation, a lot of different scenarios. You try to make the right decisions. You have to evaluate production, evaluate projection. That's a lot of what these decisions come down to."

#### THE REGULAR SEASON

The season opener in Jacksonville, along with the heat, featured the return of Nelson, who hadn't played in a full, meaningful game since the NFC Championship following the 2014 season. He certainly was eager to play, but wasn't going to establish any set-in-stone expectations.

"We're not going to put a number on it," he said. "We've discussed it. We'll play it snap by snap. Seeing what the weather's like, I wouldn't be surprised if a lot of guys are rotating just to stay fresh."

While the offense was welcoming Nelson back, it also was making an adjustment on the line following the release of Josh Sitton. Lane Taylor, a fourth-year veteran, was set to step in and assume the starting role.

"I'm not going to try to make it bigger than it actually is," Taylor said. "Once you make the team, you're on the team, you're competing and you're getting better each and every week to put yourself in a position to go out and play."

On the other side of the ball, McCarthy expected a more mature, experienced group to make a difference.

"I think our understanding on defense is higher this year than it's been the past two years," McCarthy said. "We've been relatively young throughout our defense, and now you're seeing the maturity of these guys."

That defense ended up making the game-saving play when cornerback Damarious Randall was the first of a swarming group that dropped Jaguars receiver Allen Hurns for a 1-yard loss on fourth-and-1 with 23 seconds left.

"I was very proud of how our guys kept fighting," McCarthy said. "The last play was an example of the finish and pursuit of our defense."

Week 2 featured the Packers as the Vikings' guests in the opening of their new facility, U.S. Bank Stadium, but the team fell short in ruining the festivities as they lost, 17-14, when two fourth-quarter turnovers sunk drives that were on the edge of field-goal range.

Rodgers was particularly hard on himself when reviewing the game later in the week, but that's expected from the team's leader.

"I didn't play as well as I wanted to last week," he explained. "I turned the ball over twice, and I can't do that if we're going to win the game. I know I've got to play better, and I will."

The results for Rodgers and company were improved during the homeopening, 34-27, victory over the Lions in Week 3. Nelson caught two of Rodgers' four TDs on the day as the QB finished with a 129.3 passer rating, and running back Eddie Lacy topped 100 yards on the ground.

"I thought they were dialed in," McCarthy said of the offense. "It was important for us to have a healthy run-and-pass mix. I thought our guys executed at a high level. We had a lot of explosive plays."

The team's annual bye, although earlier than what would generally be preferred, came at a good time for this year's Packers with four defensive starters and a key sub missing the Lions contest with injuries.

"It's early, it's different, but it's obvious — we need it," McCarthy said. "This is a good time for us."

Former Packers assistant coach Ben McAdoo returned to Lambeau Field as head coach of the New York Giants in Week 5, but the hosts were not about to be too cordial as the Packers won, 23-16, to improve to 3-1 on

the season. The Packers' defense stood out in the contest, holding the Giants to just 219 total yards and only four third-down conversions.

"It really starts with our young secondary," McCarthy said. "Those young corners did a heck of a job. We moved some guys around and they did a very good job executing the game plan."

While the next week's gameday at Lambeau Field did not pan out well on the game front — a 30-16 loss to the Cowboys — Packers fans did enjoy seeing Favre return to the stadium to see his name unveiled alongside the other legends on the façade during a halftime ceremony.

"Never once did I think what it would be like for my name to be up there," Favre said after the ceremony. "I never looked at myself then or now as an equal to Bart Starr or one of my idols, Roger Staubach. So when I look up at Don Hutson, Ray Nitschke, Fuzzy Thurston, Willie Wood, Willie Davis, I place myself at a lower level than those guys."

The Packers' opportunity for a rebound came quickly as the team hosted the Chicago Bears in a Thursday night contest, a game that featured both teams in their color rush uniforms. The Packers, wearing white jerseys with white pants, defeated the dark navy-clad Bears, 26-10.

Rodgers helped break open a tight game in the second half by leading the Packers on three-straight TD drives to overcome a 10-6 disadvantage. In the process, he set a franchise record with 39 completions, but he wasn't giving it much thought afterward.

(47-25) and at Washington (42-24). While the team stood at 4-6, there was still confidence the season could be turned around.

"I feel like we can run the table, I really do," Rodgers said. "The offense is starting to click a little bit more. We just have to put together a game where we're consistent from the first snap to the last. We've been getting closer to that. We've really been clicking at times the last few games. It's going to be important that we get going early."

Rodgers' words would be prophetic as the run began the very next week at Philadelphia with a 27-13 win.

"Winning is hard, it's very difficult in this league," McCarthy said after the win. "We haven't had the feeling in five weeks. We missed it. It felt good."

The defense responded after giving up more than 40 points in the previous two games.

"It's just a good feeling," safety Morgan Burnett said. "No one likes to lose. We're all competitors in here so just to get that win today, that's what you want."

Back at home the next week in some wintry weather, the Packers put together 98- and 89-yard scoring drives in the fourth quarter to defeat Houston, 21-13, and even their record at 6-6 with the final quarter of the season to go.



Nick Perry had a career year in 2016, establishing himself as a force on defense and leading the team with a career-high 11 sacks while playing in 14 games. He registered 60 tackles (43 solo) and led the team in tackles for a loss (15) and QB pressures (17). Perry also ranked No. 2 on the team in QB hits (15), and was part of a run defense that ranked No. 8 in the league in rushing yards allowed per game (94.7).



David Bakhtiari cemented his status as one of the league's best left tackles, earning second-team All-Pro honors at left tackle by The Associated Press, as well as his first career Pro Bowl selection as an injury replacement. As part of a line that helped the Packers rank in the top 10 in the NFL in scoring, Bakhtiari also helped the offense to No. 2 in the league for third-down conversions and No. 5 for time of possession.

"A lot of times records like these are achieved in losses when you're way behind and have to battle back," he said. "It's nice, but it's something you maybe look at down the road. Records are meant to be broken, and I'm sure someone will come along at some point and break it. Maybe myself if I get lucky enough."

The Packers' next four weeks took an uncharacteristic turn with four consecutive losses, beginning with a tough, last-minute loss at Atlanta, 33-32. The defense made plays throughout the contest, but not in the final stretch.

"When you're playing against a good offense like that, just doing your job is not enough," Daniels said. "You have to go above and beyond. We have to make sure we put ourselves in a position to do that more. When you put up 32 points, you have to win. That's all there is to it. Those guys (the offense) came out and played with fire and we didn't do enough."

Other losses came against Indianapolis at home (31-26), at Tennessee

Rival Seattle was next up in Lambeau and the Packers turned in their best game of the season, soundly defeating the Seahawks in a 38-10 win. The defense dominated with six takeaways, including five INTs.

"It was a great performance," Burnett said. "DBs have a saying, 'When picks come, they come in bunches.' It was a good night for us tonight."

The Packers' positive play continued the following week in Chicago, but it took a Rodgers-to-Nelson 60-yard bomb to put Crosby in position to nail a walk-off, 32-yard field goal for the 30-27 win. The team had seen a 17-point lead slip away late before regaining control, albeit in the final seconds.

"That was a heck of a football game," McCarthy said, as the Packers tied the all-time series at 94-94-6. Ty Montgomery, who had converted to running back from wide receiver in wake of a rash of injuries at the position, had a career day with 162 rushing yards and 2 TDs on 16 carries.

The Packers were in control of their own destiny with the division title assured with two more wins.

They took care of business against the Vikings on Christmas Eve at home as Rodgers and Nelson teamed up on offense to fuel the 38-25 victory. The wide receiver continued his strong comeback season with nine receptions for 154 yards and 2 TDs. Linebacker Clay Matthews notched a sack-fumble that led to a TD just before halftime.

The following week saw the team capture the division title for the fifth time in six years with a 31-24 victory at Ford Field over the Lions.

"That was a fun win there," McCarthy said. "I just want to tell you how proud I am of my football team. I think today was a great picture inside of what it's been like all year. Resiliency, time and time again."

In the Wild Card playoff against the Giants, the Packers overcame a slow start offensively to see Rodgers throw four touchdown passes as the offense scored five TDs and a field goal in a span of eight possessions beginning late in the second quarter to pull away with the 38-13 victory.

One highlight was a 42-yard Hail Mary from Rodgers to Randall Cobb on the final play of the first half. It was the third such scoring throw in just a little over a year for Rodgers.

"You have to have the protection, but to throw that ball with the arc, that's really the key to it," McCarthy said. "It gives your receivers a chance to catch that ball. Randall Cobb made an excellent, instinctive play. A big play, and it gave us something going into halftime."

Despite beginning his career as a wide receiver, **Ty Montgomery** transitioned seamlessly to running back and played in 15 games, with six starts, in his second year in the league. After making his first pro start against Chicago Oct. 20, he led the team with 457 rushing yards and three touchdowns on just 77 carries, and among NFL running backs with 75-plus carries, he ranked No. 1 in the league with an average of 5.9 yards per carry.

A thrilling finish in the Divisional playoff at Dallas followed the next weekend, with the Packers getting a walk-off, 51-yard field goal from Crosby to defeat the Cowboys, 34-31. It was the longest game-winning kick in NFL playoff history, set up by a 36-yard strike from Rodgers to Cook on third-and-20 from the Packers' 36. Cook made a beautiful, toes-just-inside-the-sideline catch with just three seconds remaining on the clock.

"Well, that was one heckuva football game to be a part of, and I'm sure it was a great one to watch," McCarthy said of the team's eighth straight win.

"Well, that was one heckuva football game to be a part of, and I'm sure it was a great one to watch."

- Mike McCarthy

The momentum would end the following week, however, as the Packers lost to Atlanta, 44-21, in the NFC Championship Game at the Georgia Dome. The Falcons displayed remarkable offensive firepower the Packers were unable to overcome.

"We ran into a buzzsaw and those guys performed great, and we didn't have enough to keep up with them," McCarthy said. "That clearly wasn't the way we anticipated or prepared for our season to end, but I think that's a credit to the Falcons, and frankly, we ran out of gas."

For the organization and its fans, it was an exhilarating run from a 4-6 record all the way to the conference title game, the second such trip in three seasons. Overall, with their team-record eighth straight postseason appearance, it was another successful campaign. It marked the 19th trip to the playoffs in the last 24 years, a remarkable run in this era of parity in the NFL. In a further testament to the team's consistent, high-level success over the last 10 seasons, the Packers rank second in the NFL for wins, winning seasons, division championships and conference championship game appearances. The future remains very bright.



#### TITLETOWN DISTRICT

Construction continued on phase one of Titletown, a destination area on approximately 45 acres of land west of Lambeau Field, with Hinterland, Lodge Kohler and Bellin Health Titletown Sports Medicine & Orthopedics opening for business. The area also includes a large public park with year-round, diverse programming, a winter tubing hill and ice skating, which will be available for visitors and community members to enjoy this fall.

#### **PACKERS NEWS**

In 2017, the organization completed a two-year, \$55 million renovation of the Lambeau Field premium seating areas. The renovation included the installation of operable windows in the suites, as well as reconfiguring suite layouts and updating furniture, appliances and carpeting. The club seating common areas were also renovated, with updated décor, furniture and carpeting, as well as video walls and graphics. The walls also feature a new collection of original Packers-inspired art and unique historical photography for fans and visitors to enjoy.

The Green Bay Packers were rated as the No. 2 pro football team (and No. 4 sports franchise overall) in ESPN The Magazine's 2016 Ultimate Standings, which measures how much MLB, NBA, NFL and NHL franchises give back to the fans in exchange for all the time, money and emotion the fans invest in them.

The rankings also named the organization the best in the NFL in fan relations, stadium experience and ownership.

The Packers announced on Feb. 1, 2017, that Lambeau Field would welcome legendary musician Billy Joel for a concert on June 17, 2017.

The concert brought plenty of excitement and visitors to the Green Bay area, resulting in a \$5 million impact in the community. The concert was attended by more than 45,000 music fans, and was only the third major concert to be held at Lambeau Field since the stadium redevelopment in 2003. The other concerts, one headlined by country musician Kenny Chesney in 2011, and the other one co-headlined by Jason Aldean and Chesney in 2015, attracted more than 45,000 and 50,000 music lovers, respectively.

On Saturday, Sept. 3, 2016, Lambeau Field went collegiate, hosting the Lambeau Field College Classic, presented by Carmex®, between the LSU Tigers and Wisconsin Badgers. The contest marked the first college football game at the historic stadium since 1983 and had an economic impact of more than \$13 million, with fans from both contingents traveling to the area for the week and weekend of the game. In a thrilling finish, Wisconsin defeated LSU, 16-14, in front of a crowd of 77,823.

One new member was elected to the Packers Board of Directors in 2016: Marcia Anderson, Clerk of Court for the U.S. Bankruptcy Court in Western Wisconsin and the first African-American woman to rise to the rank of major general in the United States Army.

Anderson, 58, who is now retired from the military, commanded at the Company (approximately 200 soldiers) level through the General Officer (up to 7,000 soldiers) level, and prior to her retirement, she served as Deputy Chief, United States Army Reserve, and Deputy Commanding General for the Army Human Resources Command at Fort Knox.

Anderson's legal career also included time spent as an attorney and clerk of courts, including several years with the U.S. Court of Appeals for the Second Circuit. She currently works in Madison as the Clerk of Court for the U.S. Bankruptcy Court in Western Wisconsin.

Following the 2016 season, construction got underway for the Johnsonville Tailgate Village, a year-round event space and permanent tailgating hub on gamedays. The new, permanent space, which is now completed, is an extension of Lambeau Field, reflecting the stadium's unique look and feel.

On gamedays, more than 2,000 fans can experience a high-energy atmosphere featuring music and entertainment, large screen televisions, food and beverages and other tailgating activities. On non-gamedays, the structure is a flexible space available for groups to rent and use for private events such as weddings or corporate gatherings.

The team introduced a new variable pricing model for season tickets in 2016, with one set price for preseason games, and another for regular-season games. The pricing model included a two-tier structure that prices preseason tickets significantly lower than regular-season tickets. The model was applied to a ticket cost which, over all 10 games, increased an average of \$5 per ticket, an increase of about five percent.

#### **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 98-year history. As the legend of the Green Bay Packers has grown with time, so has the Packers' responsibility to the community.

Nonprofit organizations throughout Wisconsin and Upper Michigan look to the Green Bay Packers for both tangible and intangible assistance for their beneficiaries — help that comes in the form of money, food, clothing, autographs, or even the visit of someone's sports hero.

The Green Bay Packers organization, along with its players and coaches, willingly accepts this responsibility, organizing charitable involvement that comes to fruition through the commitment of the players, coaches and staff.

# GIVE BACKERS

Green Bay Packers Give Back is the Packers' all-encompassing community outreach initiative, which includes the Green Bay Packers Foundation's annual and impact grants, and more than 10,000 autographed items donated for fundraising efforts in the past year. Other key outreach areas include the more than 900 yearly appearances made by players, coaches and staff, youth football grants and outreach camps, 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. Combined with direct cash donations by the Packers to various charity endeavors, these efforts resulted in a comprehensive Green Bay Packers Give Back charity impact in excess of \$8 million in 2016. The full Community Outreach Report is available online at www.packers.com.

TOTAL CHARITY
GIVING IN 2016

#### **COMMUNITY EVENTS**



#### AMERICAN RED CROSS BLOOD DRIVES

Each year the Packers host several blood drives at Lambeau Field, with staff and community members answering the call to give. On Aug. 30, 2016, a record-breaking 429 pints were donated, helping Lambeau Field blood drives surpass 5,000 pints donated over the last 14 years. With an additional blood drive in November, 5,470 pints have been collected in total.

#### **FESTIVAL OF LIGHTS**

For the past 11 years, the Packers and Festival Foods have brought the joy of the holidays to all who attend this annual event. Free family-friendly activities include holiday movies and cartoons, card making, music performed by local high school choirs, cookie decorating, photo opportunities with Santa Claus and the tree lighting. Fans also donate toys for Toys for Tots at the event.

#### **PROJECT PLAY 60**

Project Play 60, an event held in March in the Lambeau Field Atrium, is designed to get children and families active during the Wisconsin winter. Kids enjoy the fun of inflatables, climbing walls, bungee trampolines, face painting and obstacle courses.

#### **EMPOWER**

This Green Bay Packers leadership event was held at Lambeau Field during two days for 280 Brown County middle school students (140 boys and 140 girls). Each day, the events featured speakers geared at encouraging the students to use their influence to create positive ripples throughout the community.

### CHRISTIAN OUTREACH ECUMENICAL THANKSGIVING DINNER

The Packers hosted the 2016 event in the Lambeau Field Atrium. A sit-down meal was provided to more than 800 people in need. Beyond the sit-down meal, an additional 1,200 meals were delivered to the homebound

### GREEN BAY PACKERS GIVE BACK CELEBRITY BOWLING EVENT

Packers players, coaches and President/CEO Mark Murphy joined area businesses at Ashwaubenon Bowling Alley in June to raise funds for the NWTC Student Emergency Fund. A total of \$45,000 was raised for this program dedicated to offering financial support to students at NWTC to prevent unforeseen financial barriers from getting in the way of their education.

#### **SPOOKTACULAR**

Each October, the Lambeau Field Atrium is transformed into a hauntingly happy Halloween playground. In 2016, the 14th Annual Spooktacular event featured interactive entertainment, including music and variety acts, as well as Halloween-themed crafts and activities.



#### **COMMUNITY OUTREACH**

### PACKERS ALUMNI AT PACKERS EVERYWHERE PEP RALLIES

Through the Packers Everywhere platform, the Packers hosted a record number of road game pep rallies, with eight events from preseason to postseason featuring more than 20 total alumni over the course of the season. Each location brought Packers fans from near and far together the day before the game, and the alumni met with attendees, sharing stories, signing autographs, taking photos and getting fans excited for the next day's game.

### BREAST CANCER AWARENESS MONTH RECOGNITION

Each October, Lambeau Field and the team don pink to raise awareness for breast cancer. At the game against the Giants, Zeta Tau Alpha handed out 25,000 complimentary pink ribbons to fans attending the game. The American Cancer Society distributed #PackersVsCancer selfie cards along the fan walkway, encouraging fans to write the name of someone they know who has been affected by cancer and honor them by sharing a selfie with a card.

### PACKERS 5K RUN PRESENTED BY BELLIN HEALTH

The seventh annual Packers 5K Run presented by Bellin Health was held in 2016. Nearly 4,900 runners made their way through Lambeau Field and around neighboring streets to raise \$11,758, which was donated to the American Red Cross, Volunteer Center of Green Bay and Big Brothers Big Sisters of Northeastern Wisconsin.

### BROWN COUNTY CHILDREN'S CHARITY GOLF CLASSIC

Since 2004, the Packers and Brown County have collaborated to host this annual event. Packers players Jayrone Elliott, Jake Schum and Jared Abbrederis were present this year to help raise \$58,000 for House of Hope and the Northeast Wisconsin Technical College Educational Foundation.

#### **COMMUNITY PARTNERS**

Through the support of the Packers, Bon Ton and the Community Partners program, 5,500 high school student athletes, parents, coaches and administrators in Milwaukee had access to 20 distinct Positive Coaching Alliance workshops during the 2016-17 school year. The workshops provide information, inspiration and tools to teach those involved in sports how to reach their potential as athletes. The Packers Community Partners program helps those in need in southeast Wisconsin through donations, fundraising and volunteerism.

#### DELAWARE NORTH SPORTSERVICE CONCESSION STAND EFFORTS

In 2016, 77 nonprofit groups staffed Lambeau Field's concession stands, each earning a percentage of their stand's net sales. More than \$1.2 million was returned to these nonprofit groups for their efforts.





3,600+ PLANTED

### FIRST DOWNS FOR TREES

Each regular season, the Packers donate trees for every first down earned, with 490 trees planted in 2016. Since the program began in 2010, more than 3,600 trees have been planted, which provide total lifetime benefits of \$18.3 million to the community. The program is possible through the partnership between the Packers, SCA and Green Bay Packaging, with the Wisconsin Department of Natural Resources and Wisconsin Public Service providing administrative support. In 2016, Packers alumni Kevin Barry and Johnnie Gray also supported the cause, helping to plant donated trees.

#### HIGH SCHOOL QUARTERBACK CHALLENGE PRESENTED BY HP AND CAMERA CORNER

In its second year, the contest included an on-field passing competition between two Wisconsin high schools during halftime of each home game to see who would take home a \$500 donation from HP and Camera Corner for their school.

### PACKERS FAMILY NIGHT, PRESENTED BY BELLIN HEALTH

Family Night has become a highly anticipated event at the beginning of every season, with more than 66,000 fans in attendance in 2016. An opportunity for young fans to experience the awe of Lambeau Field, Family Night this year also recognized 1,000 families, staff members and volunteers from March of Dimes. Parking proceeds benefited Wendy's Wonderful Kids foster care adoption program.

#### HISPANIC HERITAGE LEADERSHIP AWARD

In October, Griselda Aldrete, President and CEO of Hispanic Professionals of Greater Milwaukee, was honored with the Hispanic Heritage Leadership Award. In partnership with the NFL, the Packers proudly recognize Hispanic leaders who impact the community with this award each year. Aldrete also serves on the advisory board for Visit Milwaukee Multicultural Committee, Notre Dame Middle School, United Way Emerging Leaders and United Way Latina Taskforce. Aldrete was awarded a \$2,000 check from the Hispanic Heritage Foundation for her organization.

# ONE EVENT RAISED \$288K+

#### **GREEN & GOLD GALA**

Family Services of Northeast Wisconsin, in partnership with the Green Bay Packers, held its 28th annual Green & Gold Gala at Lambeau Field in September of 2016. Forty-four Packers alumni attended the event, which raised \$288,782 for programs serving homeless youth, abused children and high-risk families with young children.

#### **HOPELINE® PROGRAM**

The Packers join Verizon Wireless each year to power the HopeLine® Program at Lambeau Field, which collects no-longer-used cell phones and accessories and refurbishes them for survivors of domestic violence. A cell phone drive was held throughout the season, and fans were invited to donate to a large-scale collection at an October home game. Through the program, Verizon awarded a \$50,000 grant to End Domestic Abuse WI for their Statewide Teen Dating Violence and Healthy Relationships Project.

#### TRAINING CAMP

People come from all over the world to experience Green Bay Packers training camp. Fifteen practices in 2016 were open to the public and free of charge, with more than 37,000 railbirds — fans who watched practice — attending throughout training camp. Just as exciting as watching a practice is experiencing the storied "riding of the bikes" tradition. Since the Lombardi era, Packers players ride young fans' bikes, while the kids jog alongside, from the locker room to the practice field. This year, kids from the Boys & Girls Club of Greater Green Bay were able to participate in this tradition by riding American Family DreamDrive bicycles with players.

### BREAST CANCER AWARENESS TEAM PROGRAM GRANT – "TACKLE CANCER"

The Packers, in partnership with the NFL Foundation and NBC 26, teamed up to "Tackle Cancer" in October when Menasha hosted West De Pere in the High School Showdown Game of the Week. Packers players Jayrone Elliott, Chris Banjo and Micah Hyde were in attendance and helped raise over \$6,700 at the game for the American Cancer Society.

### SALVATION ARMY COATS FOR KIDS COLLECTION

The Packers-Cowboys game in October marked the annual Salvation Army Coats for Kids collection drive at Lambeau Field. Fans donated more than 470 coats and \$9,667.

### SARGENTO TOUCHDOWNS FOR CHARITY PROGRAM

The Packers and Sargento partnered once again in 2016 for the Touchdowns for Charity program. Sargento donates \$1,500 to the program for each touchdown scored by the Packers. A total of \$112,500 was raised, benefiting the Wisconsin Hunger Task Force in Milwaukee and Paul's Pantry in Green Bay. Since the program's inception in 2002, more than \$1.2 million has been donated toward hunger relief efforts in Wisconsin. To add to the program's efforts leading up to kickoff of the Packers-Colts game in November, fans along the fan walkway contributed nearly 1,500 pounds of food and \$1,270 to the Sargento Foods Food Drive.

### U.S. MARINE CORPS TOYS FOR TOTS COLLECTION

The Packers and U.S. Marine Corps teamed up to host the annual Toys for Tots collection prior to the Packers-Texans game in December. Fans generously donated 1,007 toys and \$18,622.

#### TAILGATE TOUR

The 11th annual Tailgate Tour brought Packers players and alumni together with Wisconsin communities in June. Packers President/CEO Mark Murphy, players Jared Abbrederis, Sam Barrington, Jayrone Elliott and alumni LeRoy Butler, Robert Brooks and Sean Jones spent the week connecting with fans on the tour. Their efforts helped raise \$205,000 at the tailgate parties hosted by nonprofit organizations in Ripon, Fort Atkinson, Dodgeville, Black River Falls and Shawano, bringing the total raised since the tour's inception to more than \$1.9 million.



#### **GIVING**

#### PACKERS, CARMEX®, DELAWARE NORTH **DONATE TO AMERICAN RED CROSS** LOUISIANA FLOOD RELIEF EFFORT

For the first time since 1983, Lambeau Field hosted a college football game, the Lambeau Field College Classic, presented by Carmex®, between the LSU Tigers and Wisconsin Badgers in September. While the game welcomed fans traveling from all over the country, many LSU fans and Louisiana residents unfortunately faced catastrophic flooding in Louisiana during the weeks leading up to the game. To welcome the many fans traveling for the LSU-Wisconsin game and to support those facing the disaster in Louisiana, the Packers and their partners Carmex® and Delaware North donated a combined \$55,000 to the Red Cross flood relief efforts. Fans at the game donated as well, resulting in an additional \$11,300 donated to help those in need in Louisiana.

#### **COMMUNITY EVENTS GRANTS**

Every year, the Packers waive room rental fees at Lambeau Field for four nonprofit organizations hosting an event at the stadium. The recipients in 2016 were the Alice in Dairyland Finals, Boys & Girls Club of Greater Green Bay, Brown County Breastfeeding Coalition and United Way of Brown County.

#### **SCHOLARSHIPS**

The Green Bay Packers Foundation, along with Scholarships, Inc. and Northeast Wisconsin Technical College, awarded 54 scholarships totaling \$53,000 to students who are residents of Brown County and meet the scholarship criteria. This scholarship program is funded in part with the royalty fees paid for the use of the Packers logo on Wisconsin automobile license plates, and since 2006, the Green Bay Packers have added an additional \$201,000 to fund these scholarships.

#### **MATCHING GIFTS**

The Green Bay Packers Matching Gifts program encourages eligible employees to actively support nonprofit organizations. To receive matching donations on behalf of the Packers, employees complete forms that accompany their personal donations to nonprofit organizations. In 2016, the Packers matched employees' personal donations of more than \$18,500.

#### **BISHOP'S CHARITIES GAME**

The preseason game against the Raiders in 2016 continued the Packers' 56-year tradition of the Bishop's Charities Game, with Bishop Ricken of the Diocese of Green Bay making an appearance prior to the contest. The Packers made their annual donation to the Diocese, adding to the more than \$3.7 million donated since 1960.

#### **DONATIONS**

With more than 12,000 donation requests received annually, supporting the fundraising efforts of organizations across Wisconsin continues to be the Packers' leading outreach effort. A variety of items were donated in 2016, raising more than \$3 million to assist with helping those in need.

Separate cash donations to nonprofit organizations exceeded \$5 million during this same time period, and 100 percent of Wisconsin's counties received in-kind donations.

Those interested in requesting a donation to benefit a nonprofit organization in Wisconsin must apply online at packers.com/community/donations.html. Only applications that are submitted a minimum of six weeks in advance of the event will be considered.



#### **GREEN BAY PACKERS FOUNDATION**

The Green Bay Packers Foundation in 2016 awarded \$800,000 to 316 civic and charitable groups throughout Wisconsin. Combined with two \$250,000 impact grants, one awarded to the Jackie Nitschke Center in Green Bay and one awarded to St. Norbert College in De Pere, \$1.3 million was granted through the Foundation in 2016. During this annual grant cycle disbursement, 69 percent of Wisconsin's counties received at least one grant from the Foundation.

Nonprofit organizations located in Wisconsin interested in applying for a grant can apply online March 1 through June 1 at packers.com/community/packers-foundation.html.

#### MIDWEST SHRINE GAME

Designating one preseason game as the Midwest Shrine game has been an annual tradition since 1950. Following the game, a donation was made to the Midwest Shrine's burn center and hospitals, adding to the more than \$3.5 million donated over the last 66 years. Janine Brass, a former patient of the Shrine Hospital, sang the national anthem prior to the Packers-Browns game.

#### MILITARY SUPPORT

## SUPPORTING 4TH HOOAH'S PROGRAM 'OPERATION COLD SNAP' FOR VETERAN SUPPORT

In 2016, the Packers devoted money from the NFL Foundation's "Salute to Service Team Program Grant" toward Operation Cold Snap, a project helmed by local veteran's organization 4th HOOAH (Helping Out Our American Heroes). Operation Cold Snap aims to make sure veterans in Wisconsin have properly working furnaces. With the assistance from the grant, 4th HOOAH was able to install a new furnace at the home of Erin Mendoza, a U.S. Air Force veteran and mother of three in need of a new heating system.

#### MILO C. HUEMPFNER VA CLINIC VISIT

In honor of Veterans Day, Packers players Bryan Bulaga, T.J. Lang and Lane Taylor surprised veterans with a free pig roast lunch and gift bags at the Milo C. Huempfner VA Clinic, Green Bay. Players served lunch and visited with veterans.



#### **OPERATION FAN MAIL**

At each home game, the Packers and WPS Health Solutions honor an active duty serviceman or servicewoman and their family through Operation Fan Mail. Since its debut in 2007, 99 military families have been recognized, and provided complimentary tickets to the game at which they are honored.

#### SALUTE TO SERVICE GAME

The NFL Salute to Service game at Lambeau Field in November honored both veterans and current military members prior to and throughout the game. Fans expressed their gratitude as well, completing 1,510 cards to send to service members through the American Red Cross Holiday Mail for Heroes campaign.

#### HONORING MILITARY RETIREES

The Packers proudly fly United States flags over Lambeau Field in dedication to the men and women who have made a commitment to serve their country. Often, the team receives requests from military personnel as they prepare for retirement, and the Packers have flown over 40 flags at Lambeau Field in the last year honoring military retirements.



# PLAYERS, COACHES & ALUMNI OUTREACH

#### PACKERS PLAYERS SIGN AUTOGRAPHS FOR SALVATION ARMY DONATIONS; AARON RODGERS MATCHES DONATION AMOUNTS

Each holiday season, Packers players sign autographs at Lambeau Field in exchange for donations to the Salvation Army Red Kettle campaign. In 2016, Packers quarterback Aaron Rodgers joined in the charitable cause, generously pledging to match each donation given during the Lambeau Field autograph signings. Weekly signings during the month of December featured different players each week, including Rodgers himself. Fans at Lambeau Field donated more than \$38,000 for the Salvation Army, which was matched by Rodgers, culminating in a grand total of more than \$76,000 for autograph signings.

#### NFL HOMETOWN HUDDLE

Hometown Huddle is a partnership between the NFL and United Way, and includes a day of service aimed at making an impact on youth health and fitness. In November, Packers players Makinton Dorleant, Christian Ringo and Jason Spriggs; Packers employees; the United Way of Brown County and Door County; Algoma Wolves tech students and the Algoma Parks & Recreation Department collaborated to build a warming house for a new ice skating rink at Peterson Park in Algoma.

#### NFL MAN OF THE YEAR AWARD

Each season, the Packers nominate a player for the Walter Payton NFL Man of the Year Award to recognize a player's off-the-field community service as well as his on-the-field performance. The Packers' 2016 nominee was linebacker Jayrone Elliott. He was recognized for his continual investment of time and talents outside of football in the community including speaking to young people at local schools and youth programs in Wisconsin, Arizona and his native Ohio.

#### FUEL UP TO PLAY 60 SCHOOL VISIT

Students at Heritage Elementary School in De Pere spent a memorable morning with some green and gold guests in November when Packers players Morgan Burnett, Jayrone Elliott, Mike Pennel and Nick Perry visited to celebrate the school's \$2,500 Fuel Up to Play 60 Hometown grant. The players reminded students during their visit of the importance of proper nutrition and led some fun, high-energy activities to help the kids work their way to 60 minutes of exercise.

#### **APPEARANCES**

Members of the organization, players, coaches, staff and alumni are committed to supporting the community through appearances at local nonprofit fundraisers, school visits, athletic banquets and many other events and programs. Over 1,000 appearances were made in 2016.

Those interested in scheduling an appearance with a member of the Packers can apply at packers.com/appearances. Only applications submitted a minimum of eight weeks in advance of the event will be considered.

#### **ALUMNI**

With several special alumni homecomings throughout the year, 2016 was highlighted by a four-day celebration honoring alumni from various decades. Many alumni who were part of the Super Bowl XXXI team were also recognized at various home games throughout the season.



Information on alumni visits during home game weekends can be found at packers.com/news-and-events/calendar.html.

#### **WISH GRANTING**

Along with the Make-A-Wish® Foundation, the Packers assisted with granting the wishes of 16 children and young adults from 10 states who wanted to meet their favorite Packers players. Players, coaches and staff work diligently to make sure each visit is a positive and memorable experience for their special guests and their families.



#### MCCARTHY FAMILY FOUNDATION

Head Coach Mike McCarthy and his wife, Jessica, established the McCarthy Family Foundation with the intent of fostering a long-term philanthropic commitment by his family beyond his NFL career. Throughout the past 11 seasons, the Foundation has made donations to benefit numerous charities, projects and organizations throughout Wisconsin, Kansas and his hometown of Pittsburgh.

### MIKE AND JESSICA MCCARTHY GOLF INVITATIONAL

This annual fundraiser benefits the American Family Children's Hospital and the McCarthy Family Foundation. The 2016 event was another success, raising \$440,000 and pushing the seven-year fundraising total beyond \$1.8 million. This year's event also received support from 26 Packers alumni and 13 Packers coaches in attendance.

#### **GREEN BAY POLICE FOUNDATION**

Head Coach Mike McCarthy and the Packers partnered to each make a \$100,000 donation to the Green Bay Police Foundation. The donations are matching grants, requiring the Green Bay Police Foundation to raise

an additional \$200,000 in order to secure the donations directed to support the Foundation's efforts to build and enhance relationships between the police and the community.





#### PLAYER INITIATIVES

Many Packers players contribute to causes that impact the lives of those around them, as well as establish their own foundations to help those in need. For example, David Bakhtiari, Morgan Burnett, Randall Cobb, Mason Crosby, Jordy Nelson, Aaron Rodgers and many other players support a variety of charitable organizations, from scholarship programs and youth charities to athletic programs and cancer foundations.

#### MY CAUSE MY CLEATS

Packers players took advantage of a league-wide opportunity to wear custom cleats that reflect their commitment to charitable causes. Davante Adams' cleats showed his support of AIDS Awareness, while Ha Ha Clinton-Dix's cleats promoted Ha Ha's HERO Foundation. Clay Matthews' cleats reflected his support of Cure Duchenne and Aaron Rodgers' cleats displayed his support for the MACC Fund.



#### VOLUNTEERISM

#### LADIES OF LAMBEAU

Led by Laurie Murphy, wife of Packers President/CEO Mark Murphy, Ladies of Lambeau comprises female employees and board members, and wives or partners of employees, board members, players and coaches. This year, 200 women formed an assembly line to fill 2,500 backpacks with a variety of items, from hygiene supplies to fun items such as Frisbees. The backpacks, along with items and cash collected from the volunteers, were donated to the Milwaukee Public Schools Department of Recreation and Community Service, as well as Special Olympics teams in Northeast Wisconsin.

#### GREEN BAY PACKERS GIVE BACK AWARD

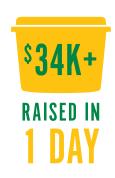
The Packers presented the 2016 Packers Give Back Award to 10 outstanding Wisconsin volunteers at a luncheon held at Lambeau Field. Packers President/CEO Mark Murphy awarded recipients a commemorative plaque and a \$2,000 grant in the name of the nonprofit for which they volunteer their time. Collectively, the recipients volunteer 7,040 hours annually.

### "BE THE MATCH" BONE MARROW REGISTRY DRIVE

Upon hearing that former Packers tight end Mitchell Henry had been diagnosed with leukemia, the Packers Women's Association was eager to help Henry and his wife, Madison, in any way they could. Because often the best cure for the illness is through a bone marrow transplant, PWA members organized a bone marrow donor registry drive at Lambeau Field, inviting fans and supporters to come to Lambeau Field on Jan. 6 and register as potential donors. The drive aimed to increase the pool of donors in hopes of finding a match for Henry and those with similar illnesses. At the drive, 75 people joined the donor registry, with 111 more registering online and 135 registering in Henry's native Elizabethtown, Ken.

#### PACKERS GIVE BACK DAY

At Packers Give Back Day in November, a day designed to allow staff to get out of the office and give back to the Green Bay community, 76 Packers employees rang bells at the Bay Park Square Mall. Throughout the day, fans and shoppers at the mall and throughout the area helped raise a total of \$19,826, which was matched by the team up to \$15,000, resulting in a total of \$34,826 in donations.



#### PACKERS WOMEN'S ASSOCIATION

The Packers Women's Association (PWA) membership comprises Packers players' and coaches' wives and girlfriends. It's a nonprofit volunteer group focused on service to the community through leadership, fellowship and support. Every year, the PWA initiates an annual food drive that benefits Paul's Pantry in Green Bay. In its 30th year, fans donated 5,200 food items and \$11,160. In addition to this signature event, PWA members sang Christmas carols at local assisted living facilities and prepared and served a meal at the New Community Shelter.

#### **DOLLARS FOR DOERS**

The Green Bay Packers Dollars for Doers Program encourages eligible employees to volunteer their time to nonprofit organizations. In 2016, 15 employees volunteered more than 1,499 hours and in return, the Packers provided a total of \$7,500 to the organizations.

#### YOUTH FOOTBALL

#### YOUTH FOOTBALL OUTREACH CAMP

These free camps feature educational benefits as well as recreational opportunities for second through fifth grade students. In 2016, 36 camps were held from the end of April through the end of October, and over 4,000 students attended. One camp, held at Syble Hopp School in De Pere in September, reached out to 180 students with special needs. Packers players Brett Hundley, Datone Jones and Justin Perillo attended the camp and shared their passion for football through various football drills and obstacle courses.

### GREEN BAY PACKERS 7-ON-7 PASSING TOURNAMENT

Participating schools in the eighth annual one hand touch passing tournament included Ashwaubenon, De Pere, Melrose-Mindoro, Menasha, Menomonie, Notre Dame, Two Rivers and Xavier. Tournament winner Notre Dame received \$4,000 for its football program, while runner-up Bay Port received \$2,000.

#### NFL PUNT, PASS & KICK COMPETITION

The NFL Punt, Pass & Kick team championship was held in December at the Don Hutson Center. It was facilitated by the Wisconsin Jaycees, and 20 boys and 20 girls, ages 6 to 15, participated. Team finalists MaKenna Schooff, Jessie DeMarasse and Tyler Johnson advanced to the NFL Punt, Pass & Kick National Finals in Florida. MaKenna Schooff, from Brodhead, finished first and was crowned national champion in the 8-9 age division.

### HEADS UP FOOTBALL PLAYER SAFETY COACH TRAINING

The Player Safety Coach Training Clinic held at Lambeau Field in June is the first step for Wisconsin's youth football organizations to advance football player safety by becoming a Heads Up certified league.

### GREEN BAY PACKERS COACHING SCHOOL

This complimentary event provided theory sessions, chalk-talk breakouts and fundamentals to over 183 youth football coaches representing 74 different youth leagues from across the state.

# NFL FOUNDATION CLUB MATCHING YOUTH FOOTBALL FIELD/ STADIUM GRANT PROGRAM

Green Bay East High School was awarded a \$200,000 grant for the redevelopment of the City Stadium playing field. This is the 15th grant secured by the Packers since 1998 for new or renovated youth or high school athletic fields and stadiums, with the cumulative total of the grants over \$2.1 million.

### PACKERS MOMS FOOTBALL SAFETY CLINIC

This clinic, designed to educate moms about how football is being played safer and better than ever before, was held for the second time last April. The complimentary event was attended by 142 youth football moms, representing 51 different youth leagues across Wisconsin.

#### PLAY FOOTBALL MONTH

The NFL and its 32 teams recognize August each year as Play Football Month. The Packers in 2016 invited NFL Flag and Heads Up Certified youth football programs to participate in Family Night and both preseason games. In addition, more than 4,000 game tickets were distributed to certified Player Safety Coaches and Heads Up leagues to attend preseason games.

### HIGH SCHOOL FOOTBALL COACH OF THE WEEK PROGRAM

This weekly program recognizes high school football coaches throughout the season who demonstrate outstanding leadership on and off the field. Each winner receives a \$1,000 donation to the school's football program. Steve Jones of Kimberly High School was named Wisconsin Football Coaches Association/Green Bay Packers Coach of the Year for a second straight year, earning a \$2,000 donation to the school's football program.

#### DON SHULA NFL HIGH SCHOOL COACH OF THE YEAR AWARD

Coach Steve Jones of Kimberly High School, the 2016 Wisconsin Football Coaches Association/Green Bay Packers Coach of the Year, was named one of two finalists for the prestigious Don Shula NFL High School Coach of the Year Award. Jones received \$15,000 from the NFL Foundation, \$10,000 of which will go to his high school's football program. Coaches were nominated by NFL teams for their character, integrity, leadership and dedication to the community, commitment to player health and safety and on-field success.

### CLUB MATCHING YOUTH FOOTBALL GRANT

An NFL Flag football team from the Northwest Wisconsin Champions League based in Eau Claire was selected by the Packers as their at-large team to participate in the NFL Flag Football Championships, powered by USA Football, in Orlando. The team, made up of 13- and 14-year-old boys and coached by Bobby Diaz, competed with 63 teams from across the country with support from the Club Matching Youth Football Grant.

#### TREASURER'S REPORT TO

#### **SHAREHOLDERS**

There is strong, focused management and a world-class fan base that propels the Packers to sustained winning on the football field. This requires a winning financial performance off the field. We are pleased to report the franchise turned in another winning year financially in 2017, and please be assured we have the financial and team resources for continued success on the field, and we will experience that.

The Green Bay Packers Audit Committee met with our independent accounting firm, Wipfli LLP, to review the results of their annual audit of our March 31, 2017, financial statements. Based on their thorough audit, Wipfli issued an unqualified opinion that our fiscal 2017 and 2016 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 2017 and 2016 fiscal years. Some reclassifications have been made to 2016 amounts to conform to the 2017 classifications.

Statement of Income	2017	2016
Revenue	\$ Thousands	
National	\$243,978	\$222,555
Local	197,424	186,156
Total revenue	441,402	408,711
Expenses		
Player costs	192,507	165,671
Team	47,698	43,339
Sales & marketing	56,612	51,783
Operations & maintenance, net*	30,046	27,152
General & administrative	49,187	45,742
Total expenses	376,050	333,687
Profit from operations	\$65,352	<u>\$75,024</u>
Net income	\$72,772	<u>\$48,941</u>

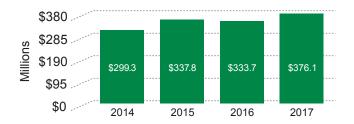
<sup>\*</sup> Net of lease-obligated contributions from the Brown County Professional Football Stadium District toward the maintenance of Lambeau Field, of \$11.6 million in both 2017 and 2016

#### **REVENUE**



Revenues increased a healthy 8% to \$441.4 million in 2017. National revenue grew 9.6%, while local revenue rose 6.1% primarily through growth in gameday revenues and sponsorship sales. The Lambeau Field College Classic, featuring LSU-Wisconsin, also helped fiscally, but more importantly allowed two more terrific fan bases to experience our marvelous home. Bringing together Badgers and Packers fans in Lambeau Field was also a highlight of the event — it doesn't get any better than that.

#### **EXPENSES**



Operating expenses increased 12.7% in 2017. Player and team costs were the primary drivers of the increase, along with some increased spending on fan engagement. Expenses are well-managed.

Under the salary cap system, player costs rise commensurately with revenue. We continue to spend all funds available under the system in pursuit of our 14th championship. Team expenses include some increases in travel and other costs.

On our business expense lines, sales & marketing expenses saw some increases in depreciation with the full year of operation by the Packers Hall of Fame and 1919 Kitchen & Tap restaurant. Our fans love both of these destinations. This line also reflects our continued investment in fan engagement. Our 2017 facilities expenses include additional depreciation expense on all the improvements we've made to our home over the past few years. The largest increases in G&A expenses include increased expenditure in donations and other League assessments. We make a strong commitment to investing in our community, and as part of the NFL's efforts to further player safety.



#### PROFIT FROM OPERATIONS



Operating profit dipped from a year ago, but still turned in a good performance. The growth in revenue from our recent upgrades at Lambeau Field, and from our investments in new media, help raise revenue each year. It's imperative that we keep our facilities state-of-the-art, and we have. While our expenses also rise with our growing operation, operating profit shows that overall, the franchise is very healthy and growing.

Our net income this year is significantly impacted by recording relocation fees the Packers will receive from three NFL franchises relocating to Los Angeles (Rams and Chargers) and Las Vegas (Raiders). Although these clubs won't begin paying the fees for several years, GAAP requires us to record these one-time, non-recurring amounts now. As a result, our 2017 net income has risen to \$72 million.

#### PRESERVING THE PACKERS FRANCHISE

While our primary goal is to win another NFL championship, another critical mission is 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	2017	2016
Assets	\$ Thousands	
Cash & investments	\$397,166	\$357,697
Unamortized signing bonuses, net	95,070	88,489
Property & equipment, net	340,695	327,303
Other	83,006	54,024
Total assets	\$915,937	\$827,513
Liabilities & Equity		
Debt	\$103,803	\$111,063
Compensation liabilities	47,382	46,575
Other liabilities	150,598	136,849
Equity	614,154	533,026
Total liabilities & equity	\$915,937	\$827,513

The Packers have \$614 million of equity, consisting of \$87 million from our five stock offerings, and the balance from retained annual earnings. We continue to invest equity to preserve and improve Lambeau Field. We've invested \$341 million of our equity in property and equipment, and the remainder is held for franchise preservation. Included in cash & investments is \$349 million of investments. Our safety net is strong, and will remain a focus.

The improvement projects to Lambeau Field are complete, and well done. The improvements to our suites and premium seat concourses, and construction of the Johnsonville Tailgate Village in our east parking lot will be complete in July. In this decade we've been able to keep Lambeau Field in great shape for our players and fans, upgrade our player facilities, improve the fan experience, and strengthen the viability of the franchise. Our real estate project — Titletown — will also have three tenants open in July, and will open more public areas throughout the 2017 season. Titletown is a long-term investment in both the Green Bay community and our future. Titletown strives to increase visitation and quality of life in Brown County, while also providing a reasonable return on our investment. Our balance sheet reflects these new assets, and the additional borrowings that help fund the improvements to our home and neighborhood. Revenues from current and future years will be more than adequate to pay off that debt.

We express our sincere appreciation to the residents of Brown County, shareholders, season ticket holders, employees, fans everywhere, customers, suppliers, and friends, for your support and loyalty. Your passion for the Green Bay Packers is truly special, and a significant factor to our success. We are fortunate to have the best fans in professional sports.

Respectfully submitted,

Mark J. McMullen

Treasurer / Executive Committee

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### OFFICERS OF THE CORPORATION

Mark H. Murphy **President & CEO** 

**Daniel T. Ariens Secretary** 

Thomas L. Olson Vice President & Lead Director

> John F. Bergstrom **Executive Committee**

Susan M. Finco **Executive Committee**  Mark J. McMullen **Treasurer** 

Thomas M. Olejniczak **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.

#### Marcia M. Anderson

Clerk of Court U.S. Bankruptcy Court, Western Wisconsin Madison, Wisconsin

#### Daniel T. Ariens

Chairman/CEO Ariens Company Brillion, Wisconsin

#### Thomas D. Arndt

Chief Marketing Officer Bellin Health Green Bay, Wisconsin

#### John F. Bergstrom

Chairman/CEO Bergstrom Corporation Neenah, Wisconsin

#### Ave M. Bie

Partner Quarles & Brady, LLP Madison, Wisconsin

#### Thomas J. Cardella

Retired **MillerCoors** Milwaukee, Wisconsin

#### Richard J. Chernick

CEO

Camera Corner, Inc. Green Bay, Wisconsin

#### **Casey Cuene**

Managing Partner Broadway Enterprises Green Bay, Wisconsin

#### Valerie Daniels-Carter

CFO

V & J Holding Companies, Inc. Milwaukee, Wisconsin

#### Ricardo Diaz

Executive Director United Community Center Milwaukee, Wisconsin

#### Craig S. Dickman

CEO/Chief Innovation Officer Breakthrough Fuel Green Bay, Wisconsin

#### Andrew E. Farah

President/Owner A. Farah Investments, LLC Green Bay, Wisconsin

#### Susan M. Finco

Owner/President Leonard & Finco Public Relations, Green Bay, Wisconsin

#### Philip B. Flynn

President/CEO Associated Banc-Corp Green Bay, Wisconsin

#### Beverly A. French

Retired Orde Sign & Graphics, Inc. Green Bay, Wisconsin

#### Terrence R. Fulwiler

Retired WS Packaging Group Algoma, Wisconsin

#### Gerald L. Ganoni

Retired Humana Green Bay, Wisconsin

#### Johnnie L. Gray

Instructional Aide Syble Hopp School De Pere, Wisconsin

#### Michael J. Haddad

President/CEO Schreiber Foods, Inc. Green Bay, Wisconsin

#### Jeffrey A. Joerres

Managing Partner Incito Capital, LLC Milwaukee, Wisconsin

#### George F. Kerwin

President/CEO Bellin Health Green Bay, Wisconsin

#### **David Kohler**

President/CEO Kohler Company Kohler, Wisconsin

#### William F. Kress

President/CFO Green Bay Packaging, Inc. Green Bay, Wisconsin

#### Thomas G. Kunkel

President St. Norbert College De Pere, Wisconsin

#### Charles R. Lieb

Retired PDQ Manufacturing, Inc.

#### De Pere, Wisconsin Donald J. Long, Jr.

Retired Century Drill and Tool Co., Inc. Green Bay, Wisconsin

#### Thomas J. Lutsey

Managing Partner Lutsey Enterprises Green Bay, Wisconsin

#### Larry A. McCarren

Packers Analyst Green Bay Packers Green Bay, Wisconsin

#### Michael J. McClone

President/Owner McClone Insurance Group Menasha, Wisconsin

#### Mark J. McMullen

Retired Associated Banc-Corp.

Green Bay, Wisconsin

#### Mark H. Murphy

President/CEO Green Bay Packers, Inc. Green Bay, Wisconsin

#### Thomas M. Olejniczak

Attorney/Managing Partner Law Firm of Conway, Olejniczak & Jerry, S.C. Green Bay, Wisconsin

#### Thomas L. Olson

Retired

US Paper Mills Corp. Green Bay, Wisconsin

#### Gary M. Rotherham

Vice President - Sales The Elite Group, Inc. Green Bay, Wisconsin

#### Diane L. Roundy

Director of Business Development Schenck SC Appleton, Wisconsin

#### Michael D. Simmer

President BMO Harris Bank-Green Bay Green Bay, Wisconsin

#### Mark D. Skogen

President/CEO Festival Foods De Pere, Wisconsin

#### John L. Skoug

Chairman/CEO Marathon Cheese Corporation Marathon, Wisconsin

#### Albert L. Toon, Jr.

Private Investor Owner AT8 Private Investment Companies Middleton, Wisconsin

#### Dr. Elizabeth R. Trowbridge

Associate Vice Chair Primary Care Professor of Medicine University of Wisconsin School of Medicine and Public Health Madison, Wisconsin

#### Mike L. Weller

CFO.

Mike Weller and Associates, LLC Appleton, Wisconsin

#### Michael A. Wier

Owner

Kroll's West Restaurant Green Bay, Wisconsin

#### Hon. John P. Zakowski

Circuit Court Judge. **Brown County** Green Bay, Wisconsin

### **DIRECTORS EMERITUS**

Terry J. Bogart

John E. Broeren

Robert C. Buchanan

Robert G. Bush

James M. Christensen

Virgis W. Colbert

Willie D. Davis

Robert C. Gallagher

Dr. Donald F. Harden

Robert E. Harlan (Chairman Emeritus)

George F. Hartmann

**Thomas J. Hinz** 

James F. Kress

Bernard S. Kubale

Carl W. Kuehne

C. Patricia LaViolette

John N. MacDonough

Dr. Thomas A. Manion

John C. Meng

Stewart C. Mills, Jr.

Peter M. Platten III

Herman J. Reckelberg

Pat Richter

Leo J. Scherer

Paul J. Schierl

Allan H. "Bud" Selig

K.C. Stock

**Edward A. Thompson** 

Larry L. Weyers

Hon. Donald R. Zuidmulder

### 2017 ANNUAL MEETING

The Annual Meeting of the company's shareholders will be held at Lambeau Field, 1265 Lombardi Avenue, Green Bay, Wisconsin, on Monday, July 24, 2017, at 11 a.m. A formal notice of the Annual Meeting, together with proxy information, was mailed to shareholders in advance of the meeting.

