



McCormick to Acquire Remaining Share of Dessert Products International

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SPRING, Md., Feb. 17 (PRNewswire FirstCall) - McCormick & Company, Incorporated (NYSE: MCC) today announced that it has signed a definitive agreement to acquire the remaining 40% share of Dessert Products International, S.A.S. (DPI) in exchange for its 50% interest in the Signatura Brands, L.L.C. joint venture. The Company that acquired a 51% interest in the DPI business as part of the acquisition of the Quince business in August 2000. As a result, McCormick will have 100% ownership of DPI, which markets the Valere brand in France and other European countries. The action is part of McCormick's plan to simplify its business and focus on those areas with strong growth potential. Valere is the leading brand of dessert kits in France and other European countries. The Company entered its joint venture in 2000 as part of the acquisition of Quince S.A.S., and since that time innovative new products and expanded distribution have increased sales and net income more than 30%.

The impact of this exchange on McCormick's ongoing sales and net income is expected to be neutral. The Company will record a gain and receive cash upon completion of the transaction, which is expected to occur in March 2006, subject to regulatory approvals.

Forward-looking information

Certain information contained in this release, including expected trends in net sales and earnings performance, are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could be materially affected by external factors such as: actions of competitors, customer relationships, ability to realize expected cost savings and margin improvements, market acceptance of new products, actual amount and timing of special charge items, removal and disposal costs, final negotiations of bankruptcy contracts, the impact of the stock market conditions on its share repurchase program, fluctuations in the cost and availability of supply chain resources and global economic conditions, including interest and currency rate fluctuations, and inflation rates. The Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

About McCormick

McCormick & Company, Incorporated is the global leader in the manufacture, marketing and distribution of spices, seasonings and flavors to the entire food industry - to foodservice and food manufacturers as well as to retail outlets.

SOURCE: McCormick & Company, Incorporated

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