



McCormick Announces Investment in Eastern Condiments Private Limited Based in Kerala, India

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SPRING, Md., Jan. 29, 2010 (BUSINESS WIRE) --

McCormick & Company, Incorporated (NYSE:MKC) today announced that it has signed an agreement to purchase a minority share in Eastern Condiments Private Limited, a leading spice and seasoning business based in Kerala, India. The completion of the agreement is expected to occur in the fourth quarter of 2010 subject to regulatory approval.

- **Eastern is a leading brand of spices, seasonings and other related food products in India and the Middle East.**
- **McCormick has agreed to acquire a 25% minority position for approximately \$25 million.**
- **The partnership is expected to lead to continued double-digit sales growth and further profitability for the Eastern brand.**

M.E. Meera, Chairman of Eastern, stated, "We are pleased to partner with McCormick and expect to benefit from their expertise in global sourcing, manufacturing, product innovation and brand marketing. Their global presence will accelerate our efforts to bring authentic products to Indian consumers in international locations as well as introduce other consumers to Indian cuisine."

Alan D. Wilson, Chairman, President & CEO of McCormick, stated, "This partnership is an important opportunity for McCormick to participate in the rapid growth of the India food market as consumers seek high-quality, more convenient packaged foods. The management of Eastern has built a strong brand image and utilizes an effective distribution system. They are rapidly expanding their geographic reach, as well as developing innovative and value-added new products."

India is the world's largest consumer of spices which are used as ingredients in most meals. Due to consumer demand for convenience and higher-quality, value of branded packaged spices are experiencing strong growth. As a supplier of branded packaged spices and seasonings, Eastern has grown rapidly since its inception in 1980. The business has operated profitably in each of the last 10 years and achieved annual sales of \$87 million in the year ended March 2010 with the average annual growth rate exceeding 20% for the past three years. The Eastern brands share of the packaged spice category is approximately 20% in the southern state of Kerala where products are delivered to street distributors. Across all of India, where there are more brands of packaged spices, Eastern is one of just a few "national" brands. In addition to India, Eastern's products are exported to 15 other countries.

The partnership between McCormick and Eastern is expected to lead to continued double-digit sales growth and further profitability for the Eastern brand. The existing Eastern management team is expected to manage the venture and to receive strategic support from McCormick. This partnership provides McCormick, a global spice leader, the opportunity to bring into India the latest technology in spice supply chain management, manufacturing and innovative new product platforms. In addition, authentic Indian cuisine is one of the fastest growing segments of ethnic food and McCormick will help Eastern participate in the growth in the U.S. and other western markets.

This will be McCormick's second joint venture in India. Since 1984 McCormick has had a 50% interest in India based AIT McCormick Ingredients Private Limited which has, in that time, grown into a leadership position producing cleaned, steam sterilized, ready to use spice ingredients for the global market. The new partnership with Eastern complements this existing joint venture and demonstrates McCormick's commitment to growth and investment in India.

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 27E 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 third-party 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. Actual results could differ materially from those projected in the forward-looking statements. 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 Eastern Condiments Private Limited

Eastern Condiments Private Limited is a leader in spices, seasonings and specialty foods with distribution in India as well as selected international markets.

About McCormick & Company, Incorporated

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

SOURCE: McCormick & Company, Incorporated

McCormick & Company, Incorporated
Corporate Communications
John McCormick, 410-771-7110
john.mccormick@mccormick.com

or
Investor Relations
Joyce Brooks, 410-771-7244
<http://investor.mccormick.com>