



**McCormick Fourth Quarter Performance Led to Record 2016 Financial Results; Continued Growth Expected in 2017**

SPRINGFIELD, Jan. 26, 2017 /PRNewswire/ - McCormick & Company, Incorporated (NYSE: MCC), a global leader in flavor, today reported financial performance for the fourth quarter that led to record results for the fiscal year ended December 30, 2016. The company provided an outlook for continued growth in 2017.

• **Sales rose 2%:** In the fourth quarter from the year-ago period, in constant currency, the company grew sales 4%, with increases in both the consumer and industrial segments. Earnings per share increased to \$1.24 from \$1.18 in the fourth quarter of 2016, mainly due to a higher operating income. Adjusted earnings per share rose 6% to \$1.27 from \$1.18 in the year-ago period.

• **For fiscal year 2016, sales rose 3% from the year-ago period and in constant currency, the company grew sales nearly 6%. Earnings per share increased to \$3.89 from \$3.19 in fiscal year 2015, and adjusted earnings per share rose to a record \$638 million in 2016 and the company returned \$481 million of cash to its shareholders through dividends and share repurchases.**

**Operating Income:** In the fourth quarter, operating income increased 10% from the year-ago period, in constant currency, to \$212 million. Operating income rose 12% from the year-ago period, in constant currency, to \$212 million. Operating income rose 12% from the year-ago period, in constant currency, to \$212 million. Operating income rose 12% from the year-ago period, in constant currency, to \$212 million. Operating income rose 12% from the year-ago period, in constant currency, to \$212 million.

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