



Alan Wilson
Chairman, President & CEO



McCormick Brings Passion to Flavor™



Forward-looking statement

Certain information contained in these materials and our remarks are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of words such as “may,” “will,” “expect,” “should,” “anticipate,” “believe” and “plan.” These statements may relate to: the expected results of operations of businesses acquired by us, the expected impact of raw material costs and our pricing actions on our results of operations and gross margins, the expected productivity and working capital improvements, expectations regarding growth potential in different geographies and markets, expected trends in net sales and earnings performance and other financial measures, the expectations of pension and postretirement plan contributions and anticipated charges associated with such plans, the holding period and market risks associated with financial instruments, the impact of foreign exchange fluctuations, the adequacy of internally generated funds and existing sources of liquidity, such as the availability of bank financing, our ability to issue additional debt or equity securities and our expectations regarding purchasing shares of our common stock under the existing authorizations.

These and other forward-looking statements are based on management’s current views and assumptions and involve risks and uncertainties that could significantly affect expected results. Results may be materially affected by factors such as: damage to our reputation or brand name; loss of brand relevance; increased private label use; product quality, labeling, or safety concerns; negative publicity about our products; business interruptions due to natural disasters or unexpected events; actions by, and the financial condition of, competitors and customers; our ability to achieve expected and/or needed cost savings or margin improvements; the successful acquisition and integration of new businesses; issues affecting our supply chain and raw materials, including fluctuations in the cost and availability of raw and packaging materials; government regulation, and changes in legal and regulatory requirements and enforcement practices; global economic and financial conditions generally, including the availability of financing, and interest and inflation rates; the investment return on retirement plan assets, and the costs associated with pension obligations; foreign currency fluctuations; the stability of credit and capital markets; risks associated with our information technology systems, the threat of data breaches and cyber attacks; volatility in our effective tax rate; climate change; infringement of our intellectual property rights, and those of customers; litigation, legal and administrative proceedings; and other risks described in the company’s filings with the Securities and Exchange Commission.

Actual results could differ materially from those projected in the forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. Unless otherwise indicated herein, information provided in these materials represents our consolidated business activities consistent with the standards of US GAAP and does not represent any of the activities of any one particular legal entity that is part of the consolidated enterprise.

Celebrating 125 years



Then



- 4-person business with root beer and flavoring extracts, fruit syrups
- Flavor was finite: salt and pepper
- *Make the best!*

Now



- Global leader with brands in 125 countries and territories
- Explosion of flavor: 40 seasonings in pantry
- *Make the best!*

McCormick Brings Passion to Flavor™



Celebrating 125 years

with
1.25 M
flavor stories



FLAVOR STORIES ABOUT THE 125th SINCE 1889

Flavor of Together

For 125 years, McCormick & Company has made the flavors that bring people together.

SHARE
Your Flavor Story

EXPLORE
Stories, Recipes & More

VOTE
For Your Flavor Favorite

Join us as we celebrate the role of flavor in our lives.
Share your flavor story and we'll donate \$1 to help feed those in need.

STORIES SHARED 00001111 Goal: 1.25 Million

McCormick 125 The Flavor of Together

McCormick Brings Passion to Flavor™



10,000 employees united by a passion for flavor



McCormick Brings Passion to Flavor™



Our mission: To save your world from boring food



Every day, you are likely to enjoy something flavored by McCormick...

The collage features several McCormick brand logos: McCormick, Kohinoor, Zatarain's, Silvo, Billy Bee, Club House, Ducros, El Guapo, Vahiné, Lawry's, McCormick (Chinese), Aeroplano, Margão, Kitchen Basics, and Da Qiao. The images depict a family cooking together, a couple enjoying a meal, a chef in a kitchen, a man and woman cooking, and a man and child eating.

McCormick Brings Passion to Flavor™



A thought leader in flavor



MODERN MASALA

INDIAN FOOD IS FINALLY HAVING ITS GLOBAL MOMENT.

ALREADY FAMILIAR WITH BASIC CURRIES, PEOPLE AROUND THE WORLD ARE TAKING THEIR APPRECIATION FOR THIS RICHLY-SPICED CUISINE TO THE NEXT LEVEL, EXPLORING MORE FLAVORS IN NEW CONTEXTS, FROM FOOD TRUCKS TO FINE DINING.

"Indian is influencing a wide range of dishes, restaurants and TV cooking shows. In the UK and South Africa—where Indian fast casual is common as a pizza—we're seeing local favorites taking on modern twists. This can be as simple as adding a blend of masala to marinate venison. Meanwhile, people in the U.S. are exploring Indian flavour profiles in approachable everyday fare such as salads and sandwiches."
—Chef Steve Love, United Kingdom

KASHMIRI MASALA
NORTH-INDIAN HEAVY SPICE BLEND WITH CORIANDER, CARDAMOM, CINNAMON, BLACK PEPPER, GINGER AND ONION

PANEER CHEESE
VERSATILE, FRESH CHEESE WITH MILD FLAVOR

JALFREZI
A "STREET-TRUCK" STYLE CURRY DISH

FLAVORS TO EXPLORE

"STREET TRUCK STYLE" CHICKEN JALFREZI NAAN WRAP

GRILLED PANEER CHEESE WITH MANGO TOMATO CHUTNEY & CURRY VINAIGRETTE

McCormick Brings Passion to Flavor™





Flavor Forecast 2014



Gary Patterson
Executive Chef



Nurisha Rush
Director, Global Consumer Platform Strategy



A leader in sourcing and quality



The Life of Vanilla in McCormick's Global Sourcing Program

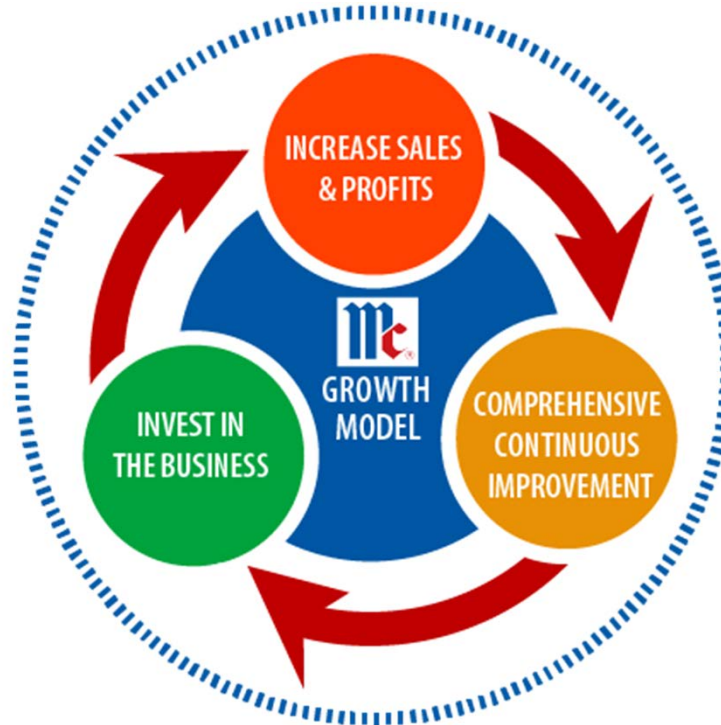


- 1. FARMING:**
A new vanilla vine is started from an vine cutting. It takes three years to maturity. During the flowering owers must be hand pollinated, a large-scale manual task. In year it is estimated that over 80,000 are involved in this process for months. Once the flowers are pollinated about seven months to reach ity, when the beans are finally
- 2. CURING:**
Fully mature vanilla beans must go through a curing process to activate the enzymes that develop the vanilla flavor we know. The majority of our beans are from Madagascar, Indonesia and Uganda, and are cured by our strategic origin partners following strict curing guidelines. The process involves sorting, scalding, sweating, slow drying and conditioning. From flowering to finished cured vanilla beans usually takes 12-14 months.
- 3. PREPARING FOR SALE:**
Every lot of vanilla is sub-lotted, sampled, and tested against our gold standard prior to being extracted. The extract for our traditional McCormick product is a blend of our key origins.

McCormick Brings Passion to Flavor™



An effective and sustainable growth model

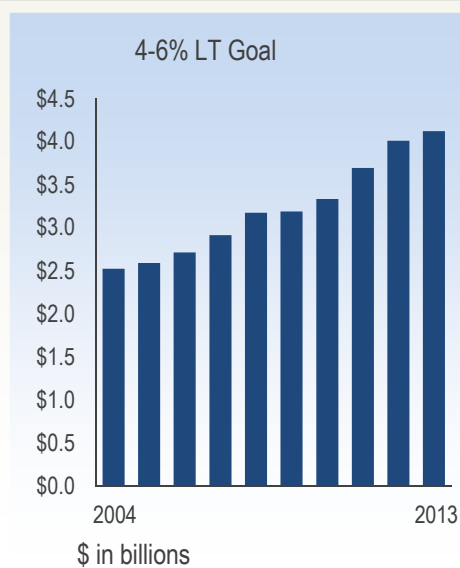


McCormick Brings Passion to Flavor™

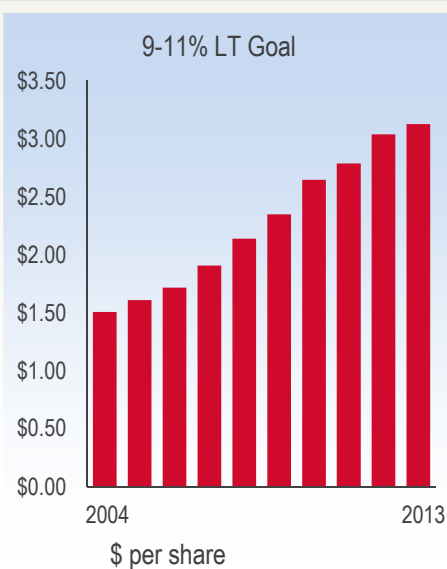


An effective and sustainable growth model

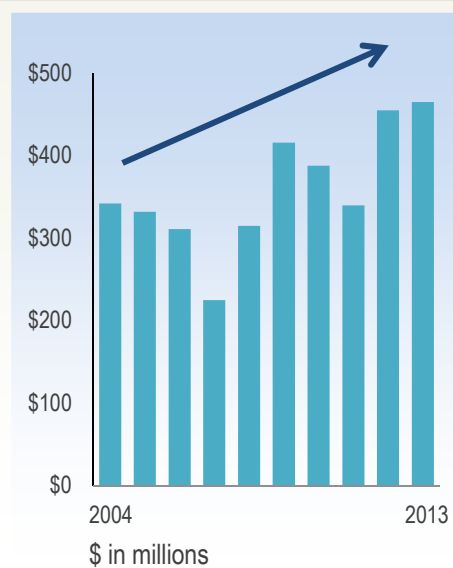
Net sales



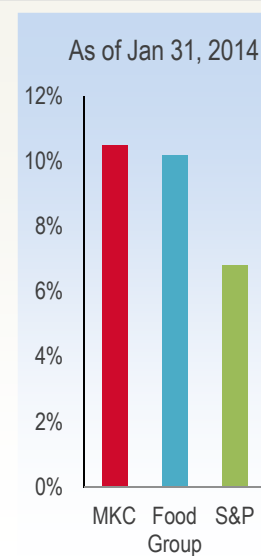
Adjusted EPS



Cash flow



10-year Total annual shareholder return



McCormick Brings Passion to Flavor™



An effective and sustainable growth model



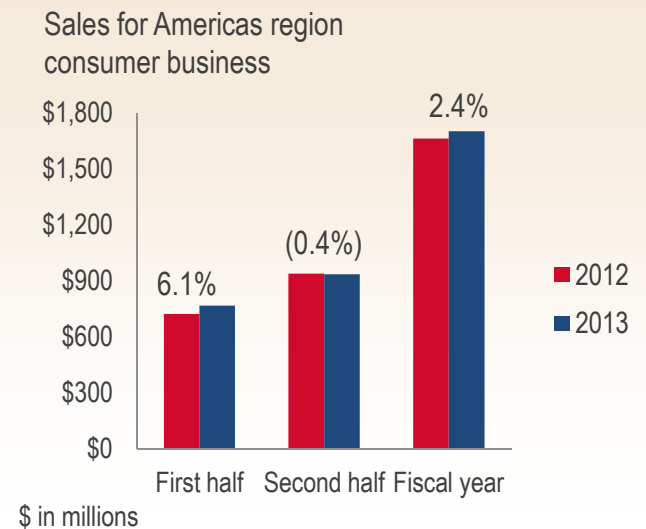
McCormick Brings Passion to Flavor™



An effective and sustainable growth model

Meeting challenges and adapting

- 5% category growth U.S. herbs, spices and seasonings throughout 2013
- Sales growth in U.S. consumer business slowed in 2H 2013
- Share gains by private label and smaller competitors



McCormick Brings Passion to Flavor™



An effective and sustainable growth model

Meeting challenges and adapting...“win” with U.S. consumer business

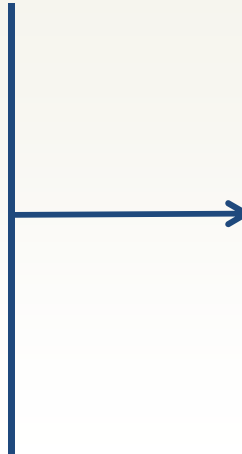
Strengthening brand equity with the consumer

- Increased investment in marketing
- Insight-based innovation

+

Winning at retail

- Realigned sales organization
- Investing in insights and analytics
- Category leadership program



Drive
growth

McCormick Brings Passion to Flavor™



An effective and sustainable growth model

Resiliency that yields long-term growth in dynamic market

- Leading positions in growing categories
- Breadth of products ... from value-priced to premium
- Flavors for all types of eating occasions
- Market-leading customers
- Expanding geographic presence



McCormick Brings Passion to Flavor™



An effective and sustainable growth model

Resiliency that yields long-term growth in dynamic market

Flavor: **90%**



Cost: **10%**



While our products are just 10% of the cost of your meal, they deliver 90% of the flavor



McCormick Brings Passion to Flavor™



An effective and sustainable growth model

An advantaged category: Flavor!

Demand for flavor is global & growing...



Source: The Alcott Group: McCormick Consumer Segmentation

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Strategic imperatives driving success



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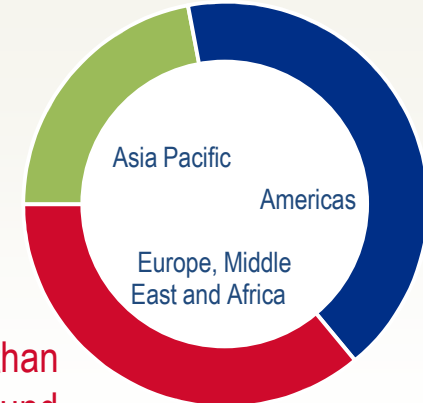
People – Ready talent, fully engaged



A Global Workforce



- Talent to win
- Enhanced leadership capability
- Organizational capacity to fuel business growth

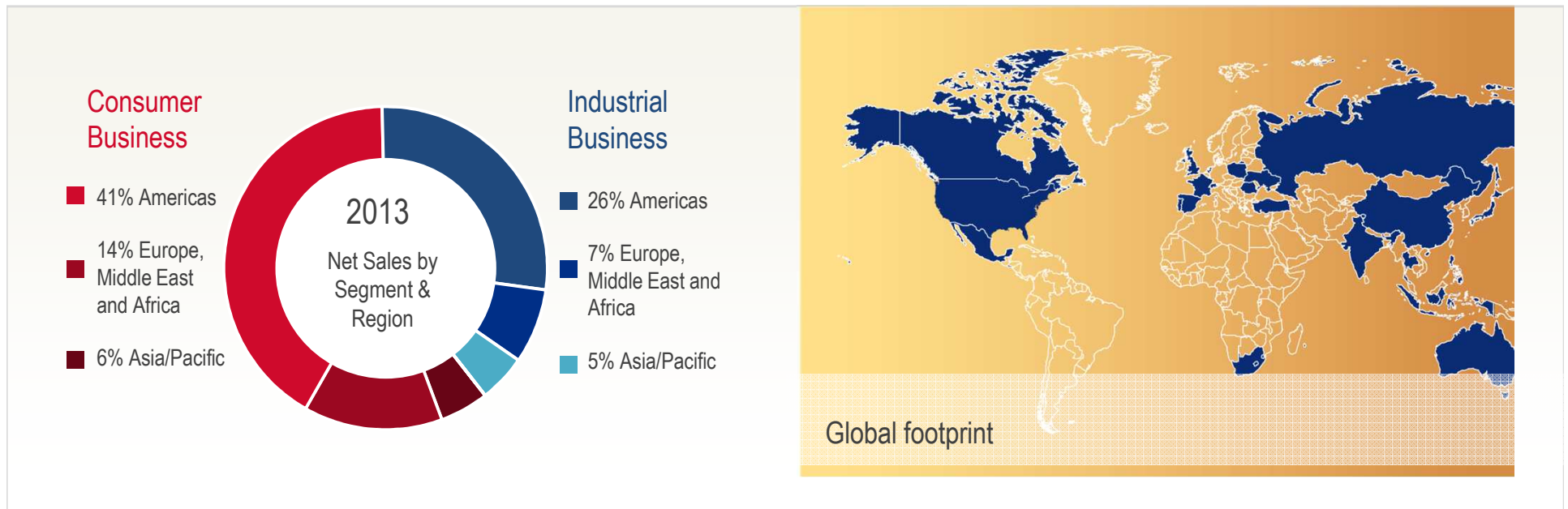


We employ more than
10,000 people around
the world

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Growth – Win share with global focus



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Performance – Superior results, consistently delivered

Net sales



Adjusted EPS



Cash flow



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Performance – Superior results, consistently delivered

Sales growth algorithm

Base business

Innovation

Acquisitions

4% to 6% increase
in sales

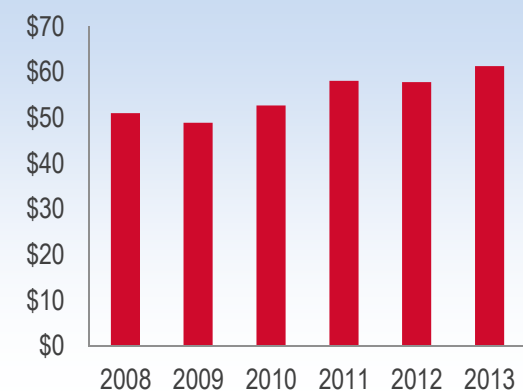
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Performance – Superior results, consistently delivered

Investing in R&D, brand marketing and acquisitions

R&D



\$ in millions

Brand marketing



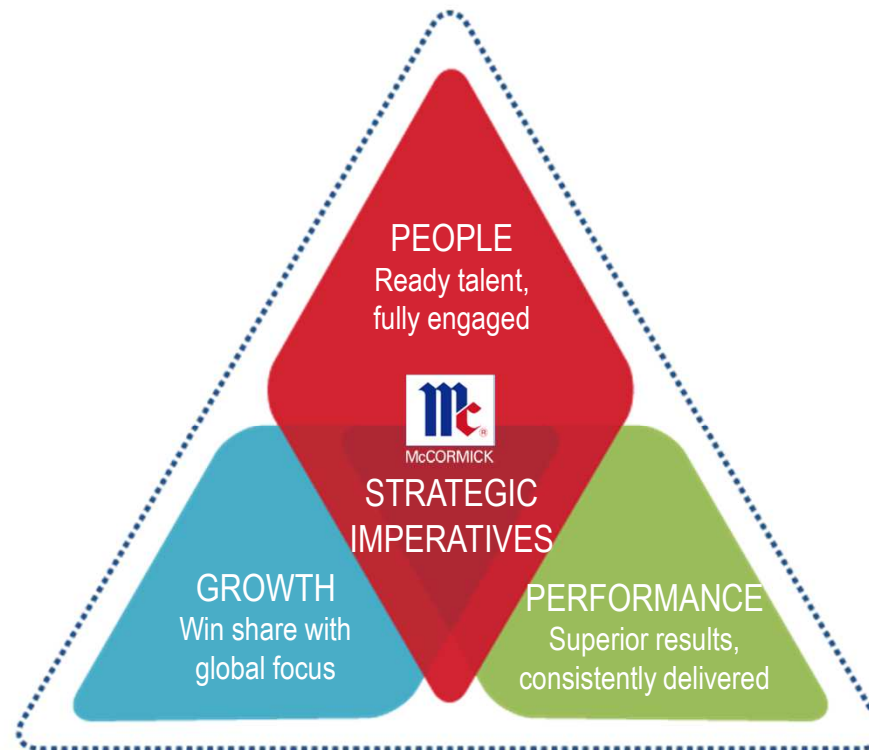
Cash used for acquisitions

2008		\$604
2009		\$76
2011		\$113
2011		\$287
2011		\$40
2013		\$142

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Strategic imperatives driving success



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Global leadership



Lawrence E. Kurzius
President Global Consumer
Business & CAO



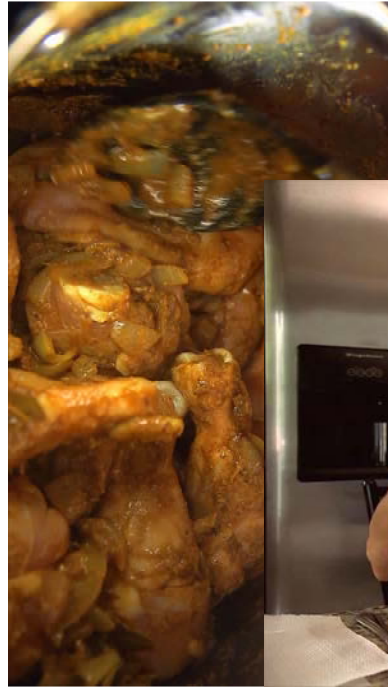
Charles T. Langmead
President Global Industrial
Business



Gordon M. Stetz
Executive Vice President & Chief
Financial Officer

McCormick Brings Passion to Flavor™

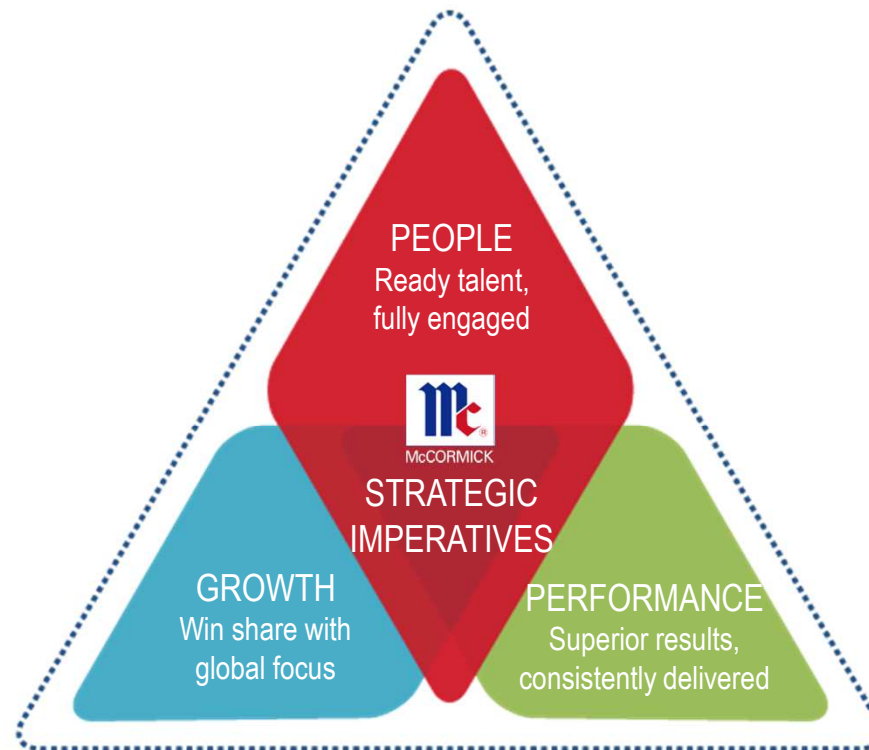




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Strategic imperatives driving success

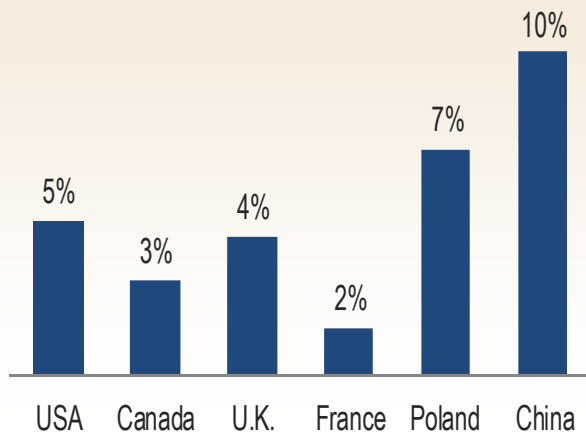


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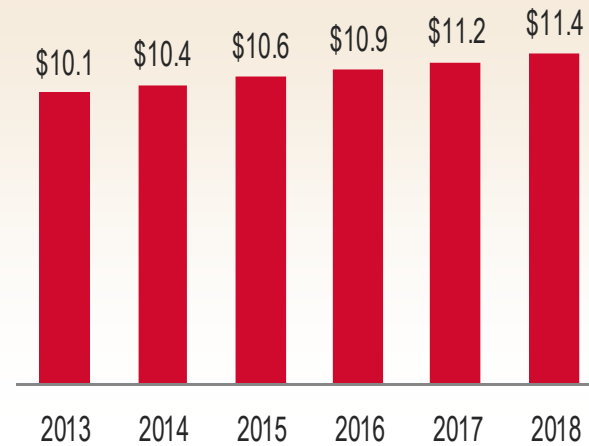
Strong retail growth in core category

Herbs, spices and seasonings grew in developed markets during 2013



Source: 52 week dollar sales for herbs, spices and seasonings category from syndicated 2013 reports

Globally, herbs, spices and seasonings projected to grow 13% by 2018



\$ in billions

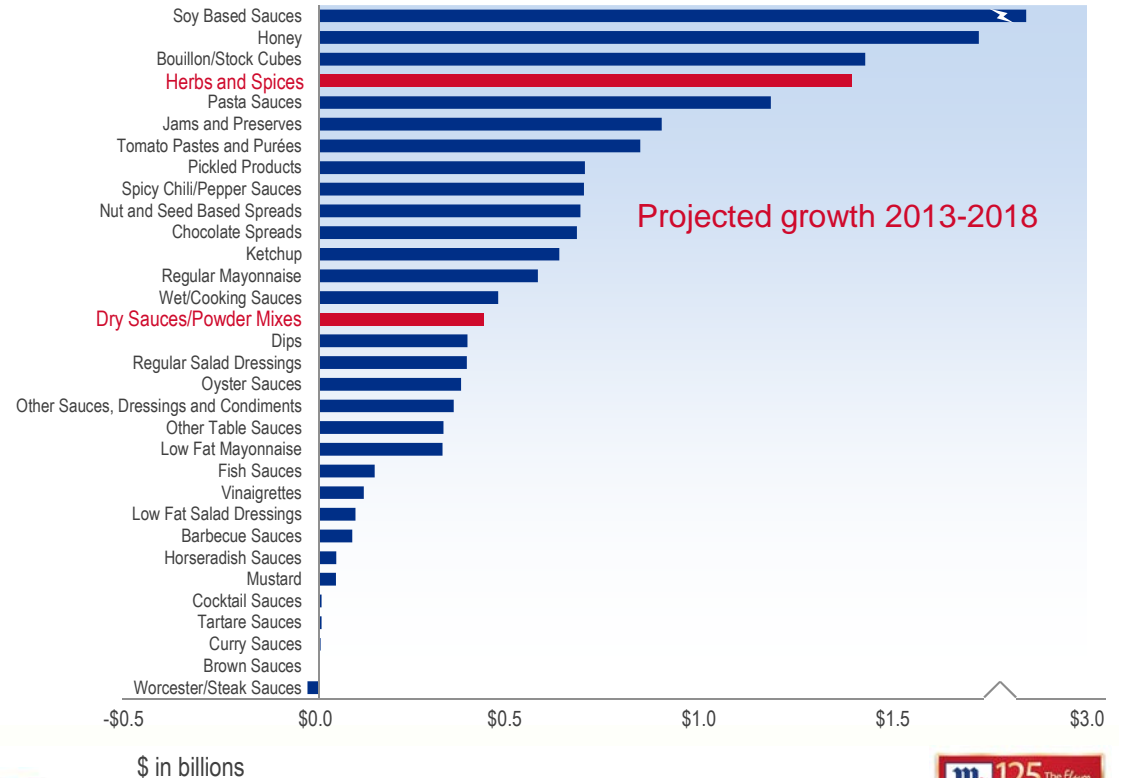
Source: Euromonitor International 12/13

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Strong retail growth projection across flavor categories

Globally, growth is projected across a number of flavor categories



Source: Euromonitor International 12/13

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Factors driving consumer interest in flavor



64% of Millennials “love to cook” (25% of population, age 18-33) vs 52% of non-Millennials*

39% say the foods they eat are healthier than their parents



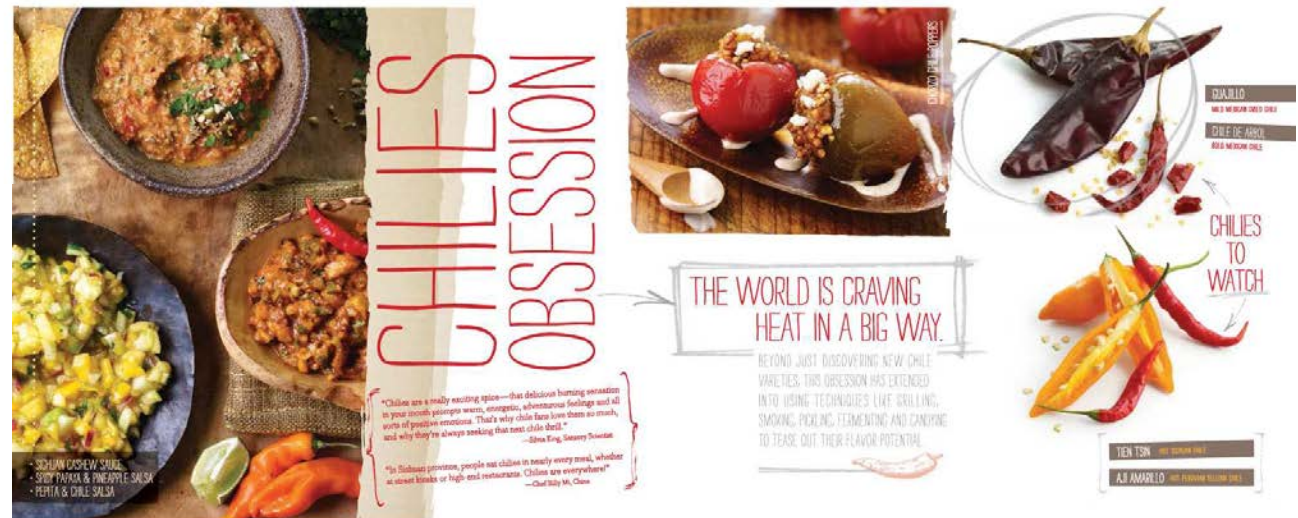
* “American Millennials: Deciphering the Enigma Generation”; 2011 study by Barkley Service Management Group and BCG

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Factors driving consumer interest in flavor

54% of consumers prefer hot or spicy sauces, dips or condiments, up from 46% two years earlier*



Source: Technomic; "Interesting Heat:" Global Expansion in Spicy, Zesty Flavours Enters New Phase, Euromonitor, Michael Schaefer, 6.14.12

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Factors driving consumer interest in flavor

46% “want to know how to make food from other cultures”

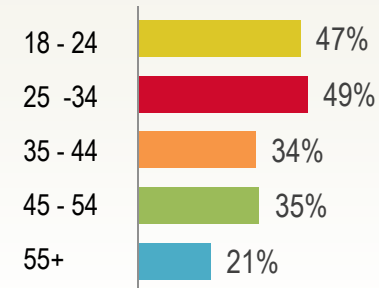
Cuisine specific or ethnic fare now accounts for 44% of all U.S. flavoring occasions



Source: The Alcott Group: McCormick Consumer Segmentation; April 2012 / HRCF Market Map; July 2012

“I am more interested in ethnic flavors and cuisines than I was a year ago”

Ethnic flavor & cuisine interest by age



Technomic Flavor Consumer Trends Report, 2013

Base: 1,500 consumers aged 18+. Consumers indicated their opinion on a scale of 1–6, where 1 = disagree completely and 6 = agree completely

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Factors driving consumer interest in flavor

Estimated
\$10 billion
bulk market



VS

✓ SAFETY

✓ QUALITY

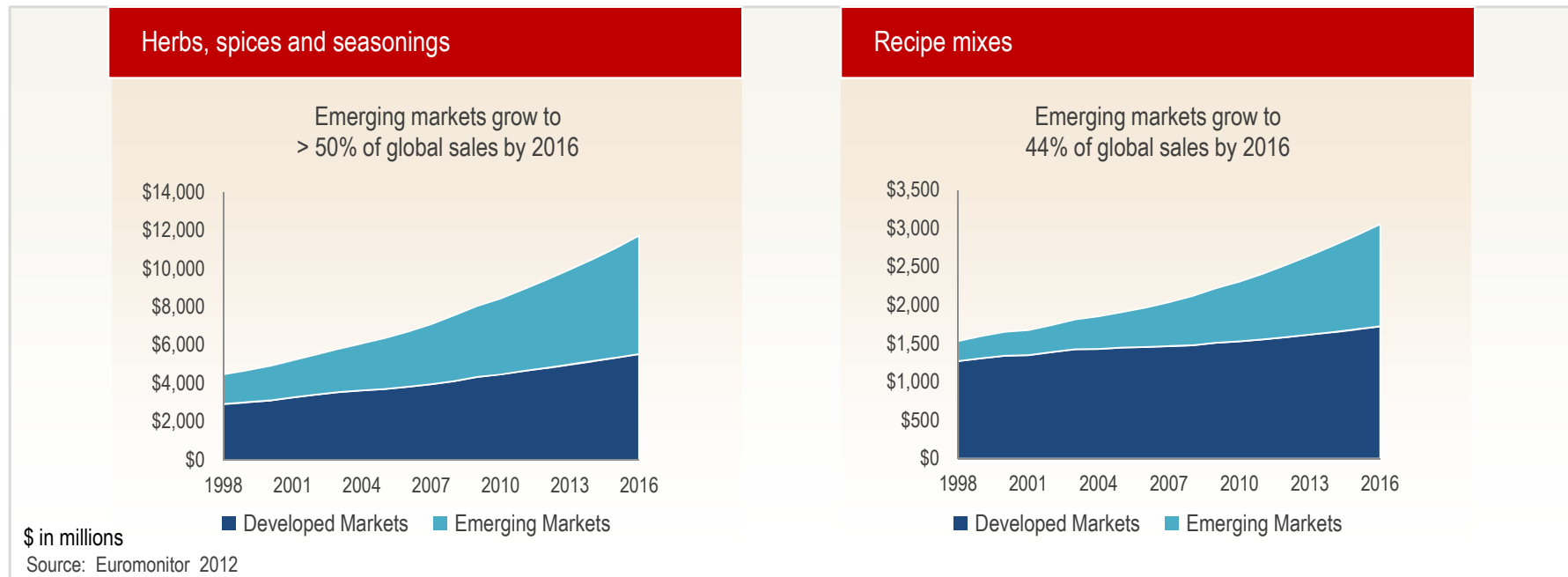
✓ CONVENIENCE



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Consumer demand for flavor growing in both developed and emerging markets



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Consumer business: growth strategies

Drive platforms
globally

Build enduring
consumer–
differentiated
brands

Accelerate
scalable
innovation

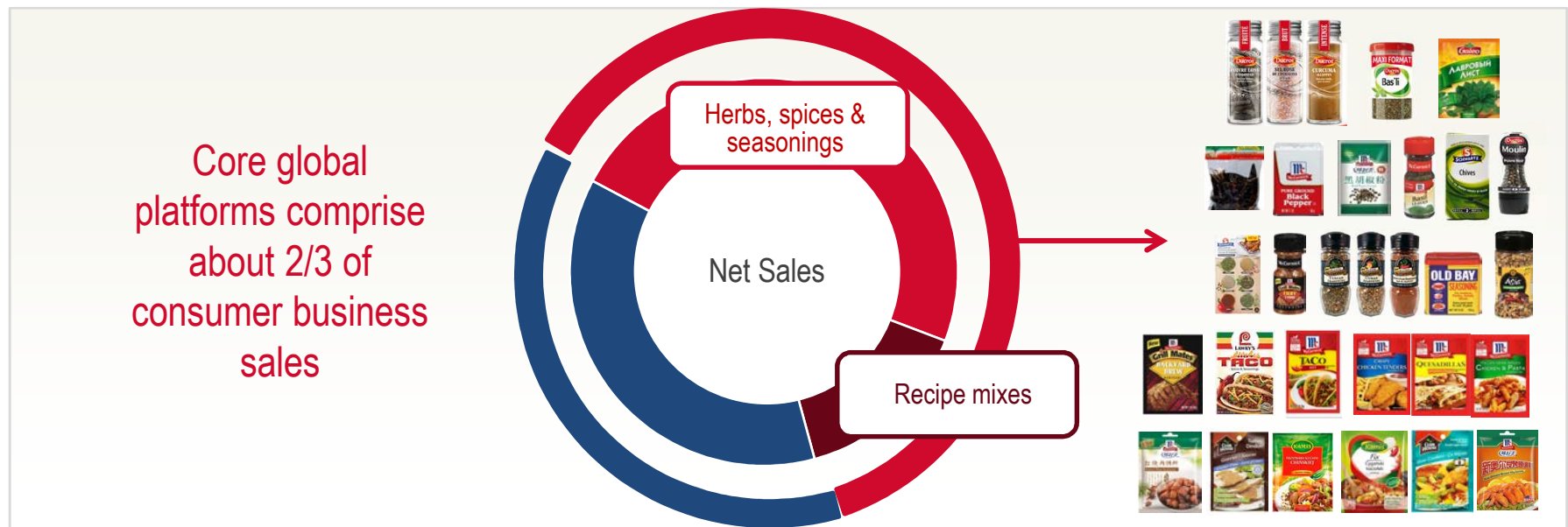
Expand
geographic
footprint

Superior
customer
intimacy

McCormick Brings Passion to Flavor™



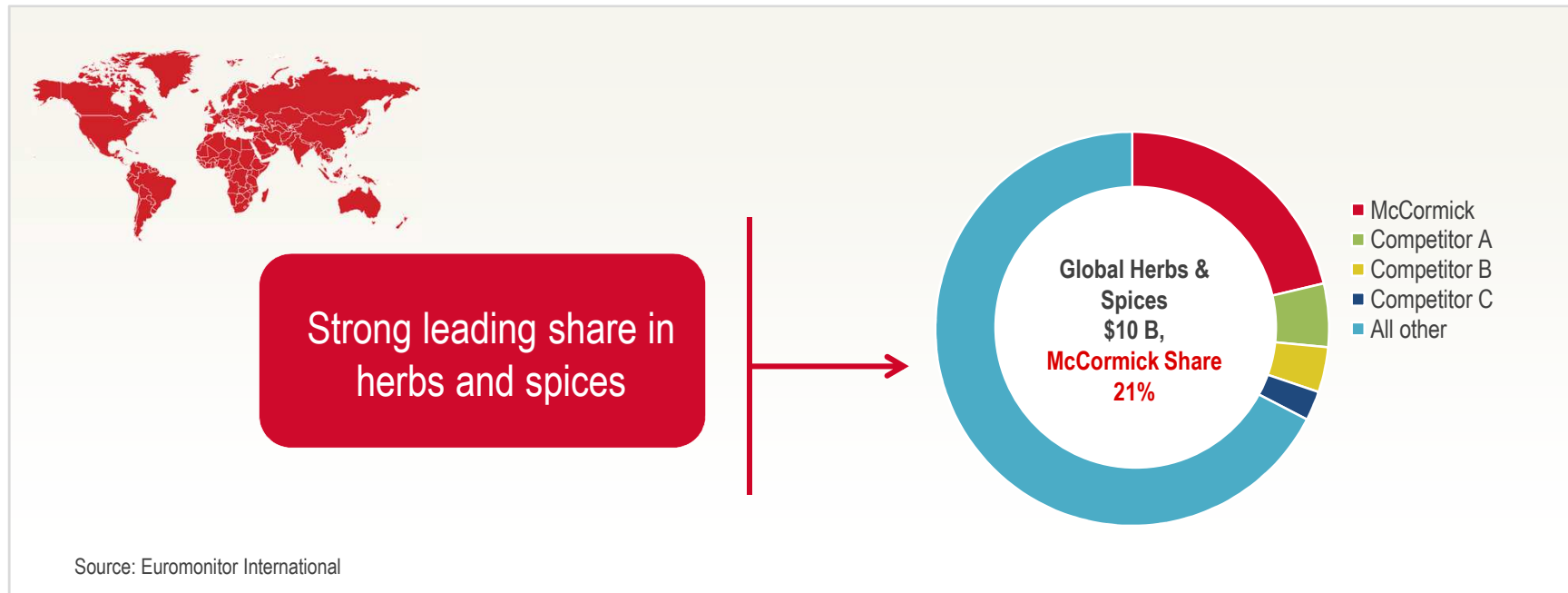
Drive platforms globally: herbs, spices and seasonings, recipe mixes



McCormick Brings Passion to Flavor™



Drive platforms globally: herbs, spices and seasonings, recipe mixes

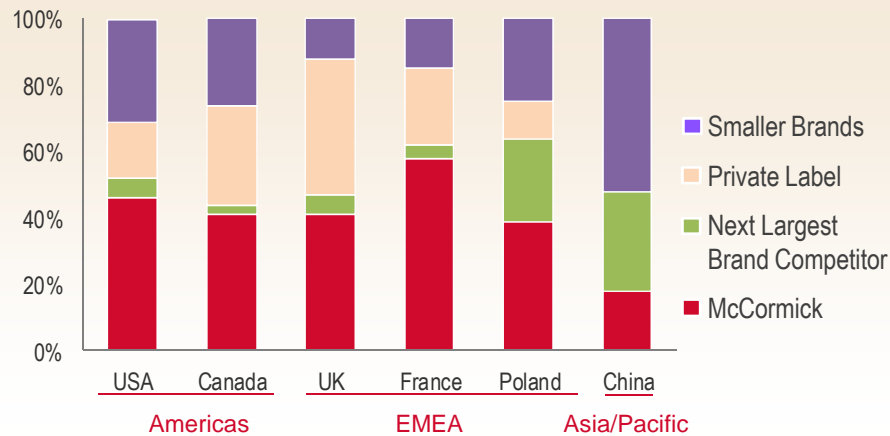


McCormick Brings Passion to Flavor™



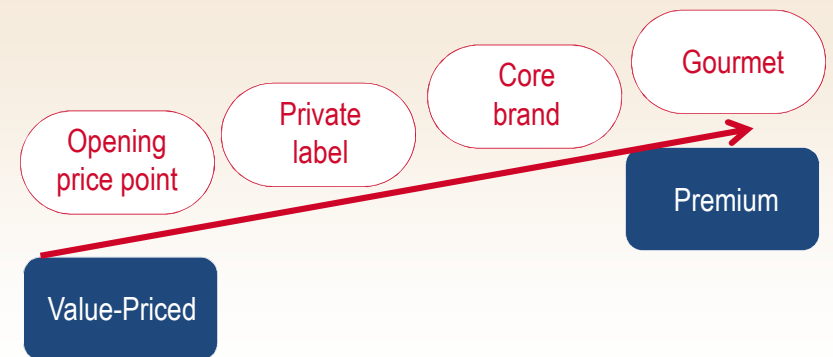
Drive platforms globally: herbs, spices and seasonings, recipe mixes

Leading share of herbs, spices and seasonings



Source: IRI, Nielsen, National Grocery Dollars 52 wks/ended Nov 2013

Flavor solutions at every price point



McCormick Brings Passion to Flavor™



Drive platforms globally: herbs, spices and seasonings, recipe mixes

Actions to drive platforms globally

Build leading share of
recipe mixes in China

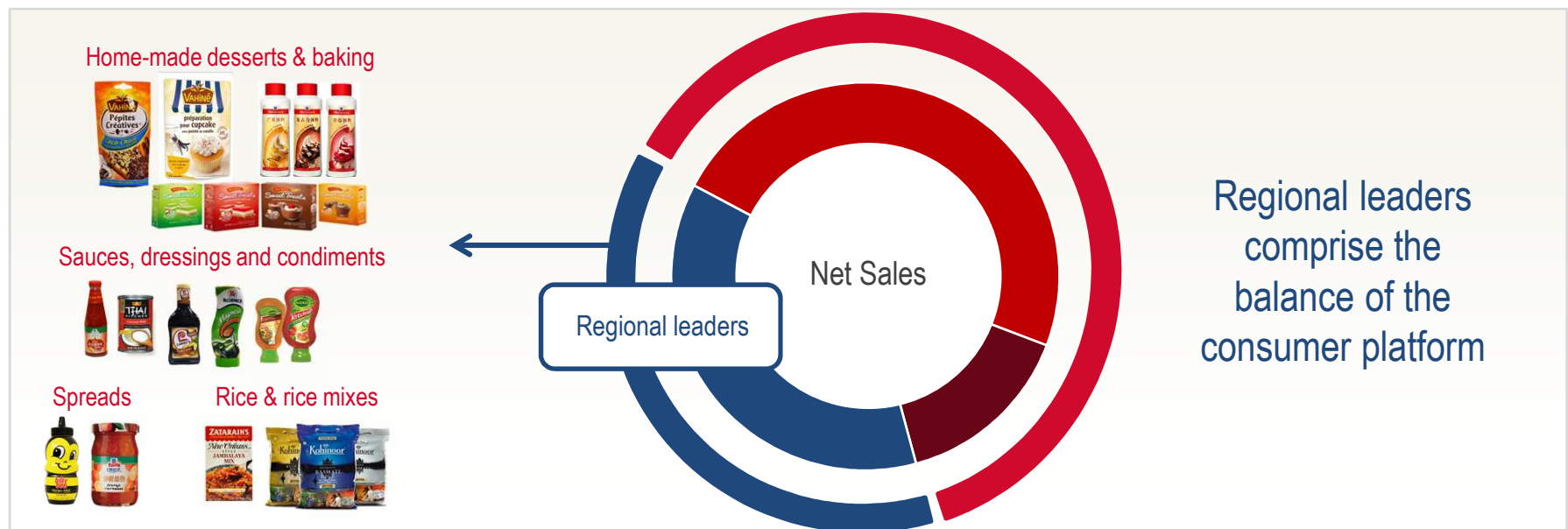
Introduce recipe mixes
in France and Poland

Export herbs, spices
and seasonings into
new markets

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Drive platforms globally: regional leaders



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Drive platforms globally: regional leaders

54%

share honey in Canada



48%

share Asian convenience in U.S.



#1

wet marinade in U.S.



61%

share mayonnaise in Mexico JV



43%

share homemade desserts in France



#1

mustard in Poland



84%

share gelatin in Australia



Note: Share information based on 2013 syndicated scanner data.

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Consumer business: growth strategies

Drive platforms
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Accelerate
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Expand
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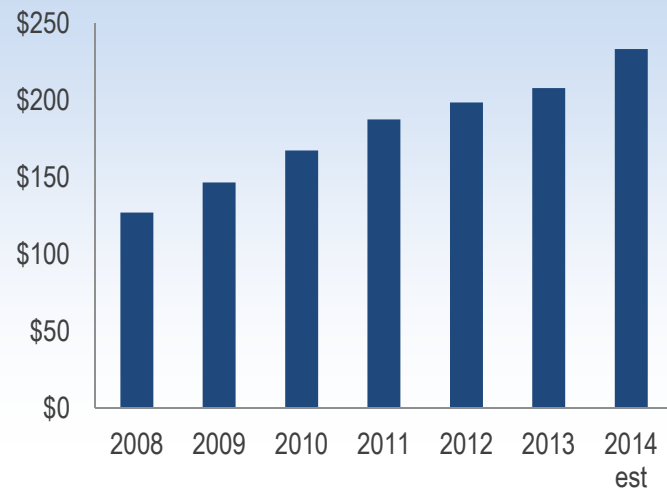
Superior
customer
intimacy

McCormick Brings Passion to Flavor™



Build enduring consumer-differentiated brands

Increased investment in brand marketing



\$ in millions



McCormick Brings Passion to Flavor™



Build enduring consumer-differentiated brands

Building brand equity in U.S. with mega-themed events



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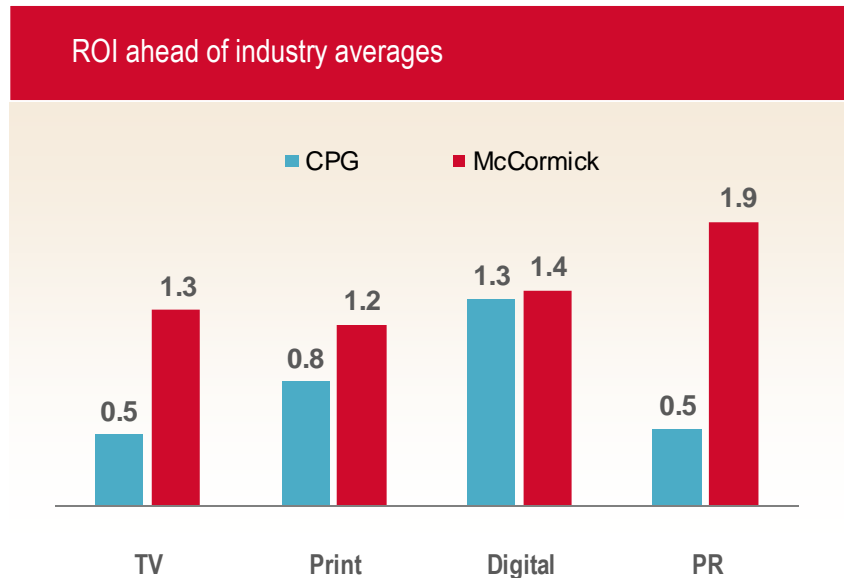
Build enduring consumer-differentiated brands



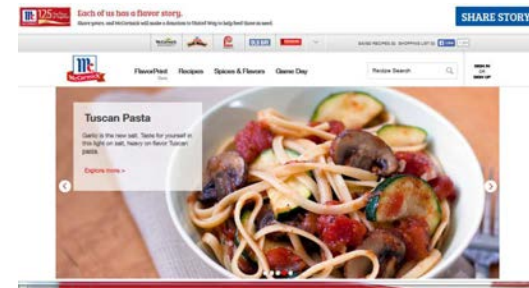
McCormick Brings Passion to Flavor™



Build enduring consumer-differentiated brands



2012 U.S. Marketing Mix Analysis prepared by Marketing Management Analytics

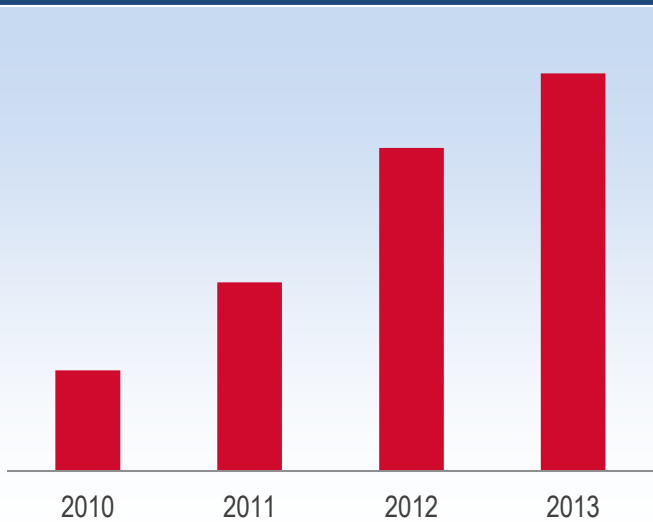


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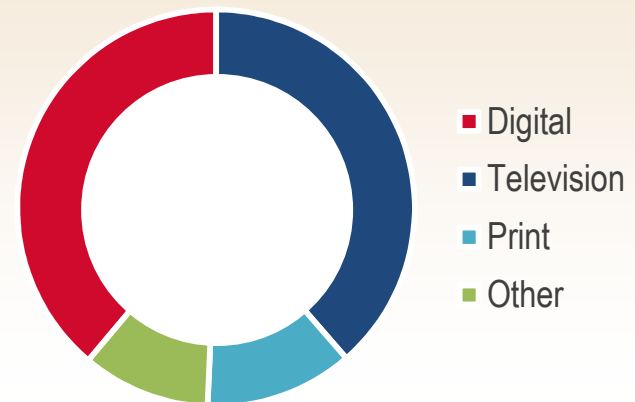
Build enduring consumer-differentiated brands

Doubled digital marketing since 2011



Digital marketing planned to be nearly 40% of U.S. advertising in 2014

Planned 2014 advertising in U.S.



McCormick Brings Passion to Flavor™



Build enduring consumer-differentiated brands



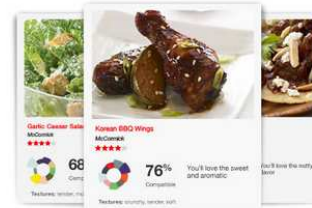
Find the flavorful foods you love and discover the ones you're about to.

How does it work?



1. Take a quick quiz

Tell us a little about your food preferences, and you'll get a unique FlavorPrint mark representing the flavors you like most.



2. Discover recipes

With your FlavorPrint, you'll be able to see how well you match recipes and products. Plus, we'll recommend new dishes you'll love.



3. Grow your FlavorPrint

As you rate, search for, and share recipes or products, your FlavorPrint changes—allowing us to offer you even better suggestions.

[Sign Up Now](#)



McCormick Brings Passion to Flavor™



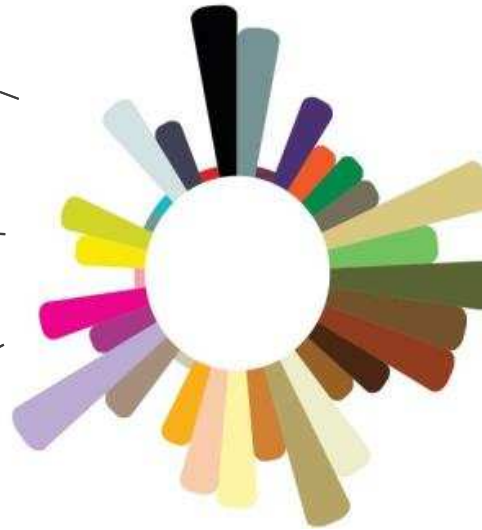
Build enduring consumer-differentiated brands



Average Visit Duration
+17 Minutes

6X Higher Pages / Visit

2 Global Cannes Awards
most prestigious industry award



Saved Recipes +14%
per user vs. old site and total saves already
67% of previous site's 5 year history

Ratings & Reviews Up
surpassing previous site's 5 year history

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Consumer business: growth strategies

Drive platforms
globally

Build enduring
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Accelerate
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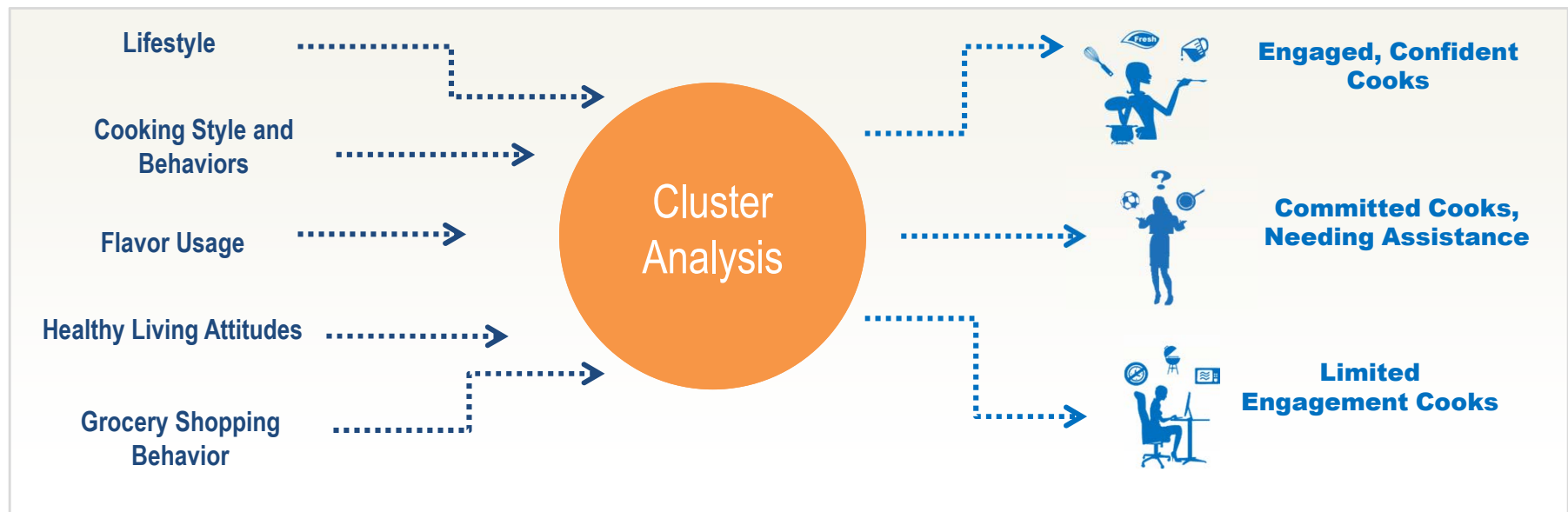
Superior
customer
intimacy

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Accelerate scalable innovation

Three global mega consumer segments identified



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Accelerate scalable innovation

...and four global mega consumer approaches to cooking

**Everyday
Solutions**

45%



**Wholesome
Family Pleasing**

20%



**Make it
Easy**

19%



**Make it
Impressive**

16%



McCormick Brings Passion to Flavor™



Accelerate scalable innovation: Americas region

...for every cook & cooking approach



Extra Rich Vanilla



Hispanic seasoning blends



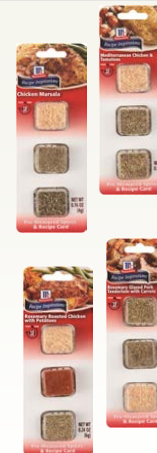
Indian Essentials.



Grill Mates burger seasonings



Gluten-free recipe mixes



3-pack Recipe Inspirations



Value-size grinders



Lawry's oven fry mix

Accelerate scalable innovation: EMEA, Asia/Pacific regions

...for every cook & cooking approach



Ducros gourmet in France



Limited edition seasonings in U.K.



13 spice blend in China



Flavour Shots in U.K.



Limited edition recipe mixes in U.K.



Marinade in a Bag in Australia



World flavor recipe mixes in China



"2 in 1" recipe mixes in Europe

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Accelerate scalable innovation

Consumer insight-informed global innovation Premium to Value

Premium



Value



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Accelerate scalable innovation

Taking innovation success globally

Grinders

France
U.K.
U.S.
Canada
China
Russia



Grilling

U.S.
Canada
U.K.
France,
Netherlands
Switzerland



Slow Cooker

U.S.
Canada
Australia
U.K.



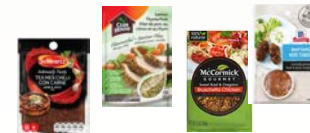
Bag n Season

U.S.
Canada
U.K.
France



Premium Recipe Mixes

U.K.
Canada
U.S.
Australia



Flavour shots

U.K..
Australia



McCormick Brings Passion to Flavor™



Accelerate scalable innovation

Our innovation efforts include a robust pipeline of new products for our Regional Leaders

Rice & Rice Mixes



Sauces, Dressing & Condiments



Home-made Desserts & Baking



Spreads



Authentic Ethnic Cuisine



McCormick Brings Passion to Flavor™



Accelerate scalable innovation



Consumer business: growth initiatives



5 FLAVOR INSIGHTS

CHILES OBSESSION

MODERN MASALA

CLEVER COMPACT COOKING

MEXICAN WORLD TOUR

CHARMED BY BRAZIL

These insights reflect emerging trends and key cultural influences that are shaping the tastes of tomorrow. Together, they tell an exciting story about how people everywhere are coming together for more diverse, colorful and flavorful meals than ever before.



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Consumer business: growth strategies

Drive platforms
globally

Build enduring
consumer-
differentiated
brands

Accelerate
scalable
innovation

Expand
geographic
footprint

Superior
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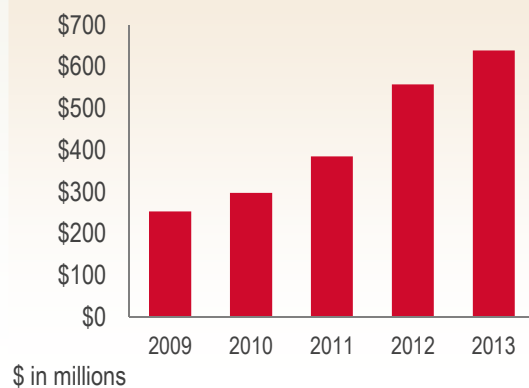
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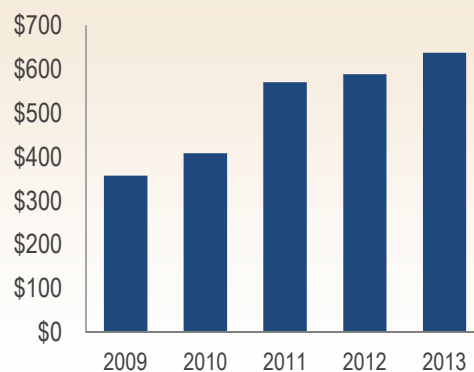
Expand geographic footprint

We have a growing presence in emerging markets

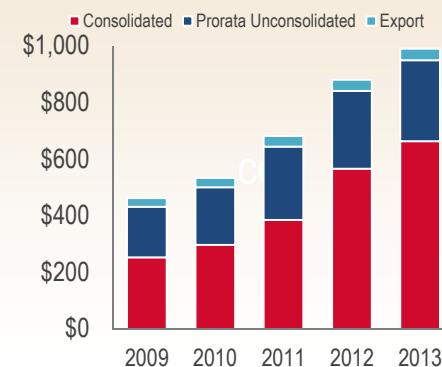
Consolidated sales more than doubled
2009-2013



Joint Ventures add to our presence



Including unconsolidated operations, sales
in emerging markets nearly \$1B



McCormick Brings Passion to Flavor™



Expand geographic footprint

Acquisition criteria

- Emphasis on emerging markets, strong category position, good growth potential
- Financially disciplined, clear business plan, effective integration plan, strong leadership.
- Adding businesses that are quickly accretive with a minimum of risk



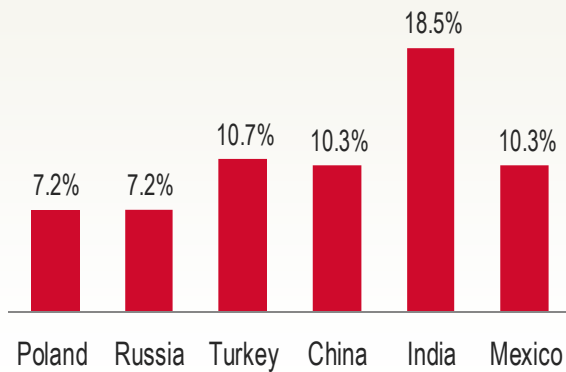
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Expand geographic footprint

Expansion priorities align with 6 most attractive markets

2013 Herbs, spices and seasonings category growth rate



Source: 52 week dollar sales for spice and herb category from syndicated 2013 reports



Expand geographic footprint

Solid presence in key emerging markets that offer strong potential for continued growth



McCormick Brings Passion to Flavor™



Consumer business: growth strategies

Drive platforms
globally

Build enduring
consumer-
differentiated
brands

Accelerate
scalable
innovation

Expand
geographic
footprint

Superior
customer
intimacy

McCormick Brings Passion to Flavor™



Superior customer intimacy

Advantaged position as category leader

Category leader

- Innovation and marketing
- Quality products at every price point
- Insights and analytics

Enables collaboration on:

- ✓ Merchandising
- ✓ Product assortment
- ✓ Pricing
- ✓ Basket building
- ✓ Loyalty



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Superior customer intimacy

Bringing value to the retailer

Profitable category with healthy growth rate



Source: IRI Infoscan Reviews; Willard Bishop Super Study

McCormick brands build the shopper basket



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Superior customer intimacy

Adapting to win in a changing retail environment

- Full category solution for value channel
- Mini-fixtures and category resources for small urban stores
- Digital content and services for e-commerce



Exclusive Branded SKUs



Shelf Ready Packaging



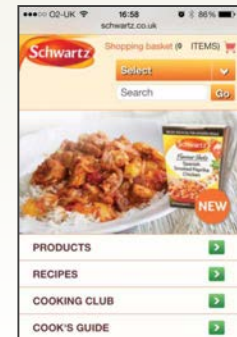
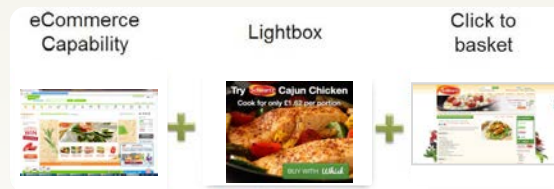
McCormick Brings Passion to Flavor™



Superior customer intimacy

Delivering e-retailing category leadership globally

- Digital sales resources and capabilities
- Digital/ecommerce category leadership
- Digital shopper marketing
- ecommerce collaboration



Superior customer intimacy

Meeting challenges and adapting...“win” in U.S. consumer business

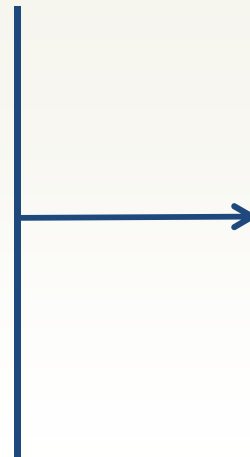
Strengthening brand equity with the consumer

- Increased investment in marketing
- Insight-based innovation

+

Winning at retail

- Realigned sales organization
- Investing in insights and analytics
- Category leadership program



Drive
growth

McCormick Brings Passion to Flavor™



Superior customer intimacy

Winning at retail in the U.S.

REALIGNED
SALES
ORGANIZATION



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Superior customer intimacy

Winning at retail in the U.S.

REALIGNED
SALES
ORGANIZATION

INVESTING IN
INSIGHTS AND
ANALYTICS

McCormick Brings Passion to Flavor™



Superior customer intimacy

Winning at retail in the U.S.



REALIGNED
SALES
ORGANIZATION

INVESTING IN
INSIGHTS AND
ANALYTICS

CATEGORY
LEADERSHIP
PROGRAM

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Superior customer intimacy

Winning at retail through category leadership

RECOMMENDATION

Optimized shelf space and product assortment

- Increase space for unique items
- Remove low-contributing, duplicative items
- Eliminate competitive gourmet rack

Change recipe mix pricing strategy

- Provide everyday value
- Encourage multiple product purchases



RESULTS

- Category sales up 5%
- McCormick sales up 8%
- Category sales up 8% with higher profit
- McCormick sales up 24% vs year ago

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Superior customer intimacy

Meeting challenges and adapting... “win” in U.S. consumer business

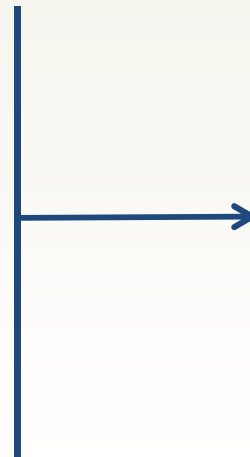
Strengthening brand equity with the consumer

- Increased investment in marketing
- Insight-based innovation

+

Winning at retail

- Realigned sales organization
- Investing in insights and analytics
- Category leadership program



Drive
growth

McCormick Brings Passion to Flavor™



Consumer business: growth strategies

Drive platforms
globally

Build enduring
consumer–
differentiated
brands

Accelerate
scalable
innovation

Expand
geographic
footprint

Superior
customer
intimacy

McCormick Brings Passion to Flavor™



Consumer business: growth strategies

Drive platforms
globally

Build enduring
consumer-
differentiated
brands

Accelerate scalable
innovation

Expand geographic
footprint

Superior customer
intimacy

Consumer business sales



\$ in millions

Consumer business adjusted operating
income



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flavoroftogether.com

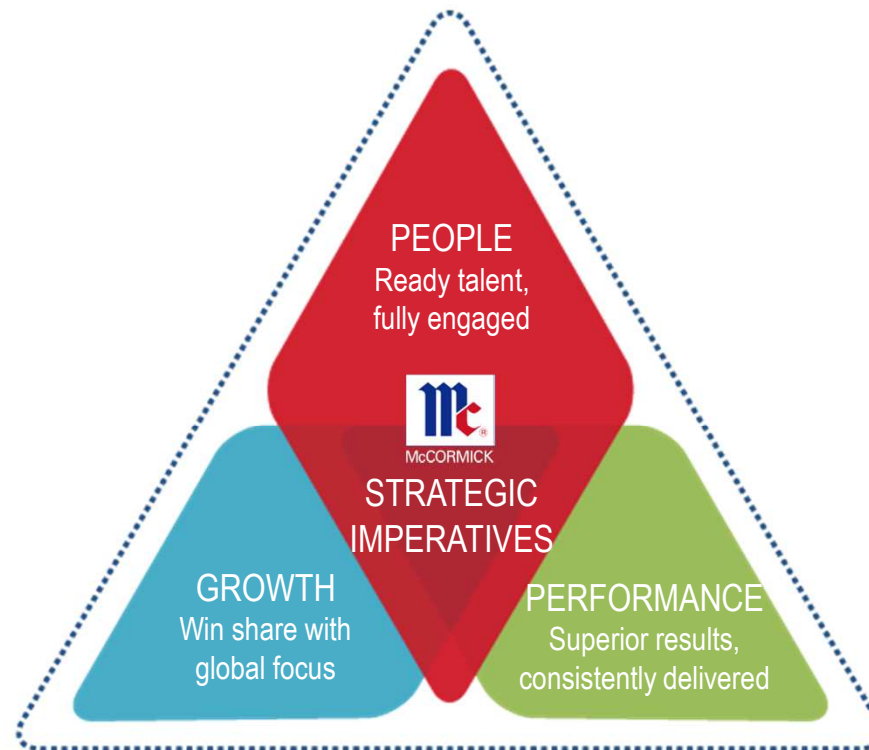
#flavorstory



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Strategic imperatives driving success



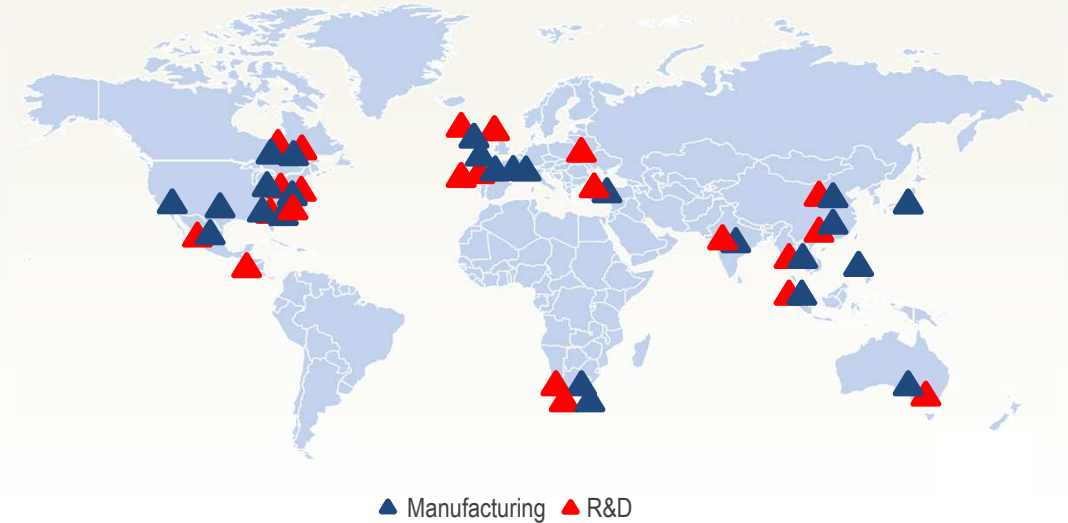
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Industrial business contributing to financial performance

Industrial business

- \$1.6 billion in sales
- Balanced customer mix
- 25 manufacturing locations and 22 technical innovation centers
- Balanced product portfolio
- Contributing to long-term financial objectives



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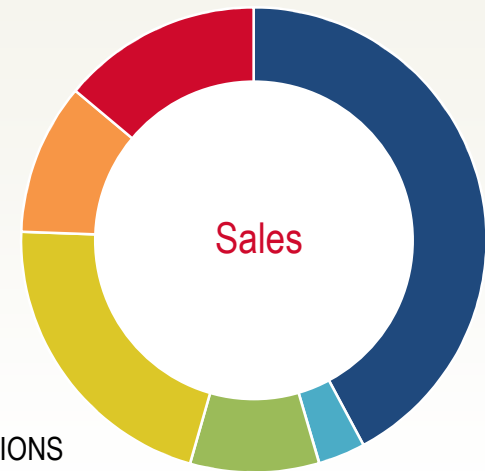


Industrial business contributing to financial performance

Delivering winning flavors to our customers while shifting mix to more value-added products



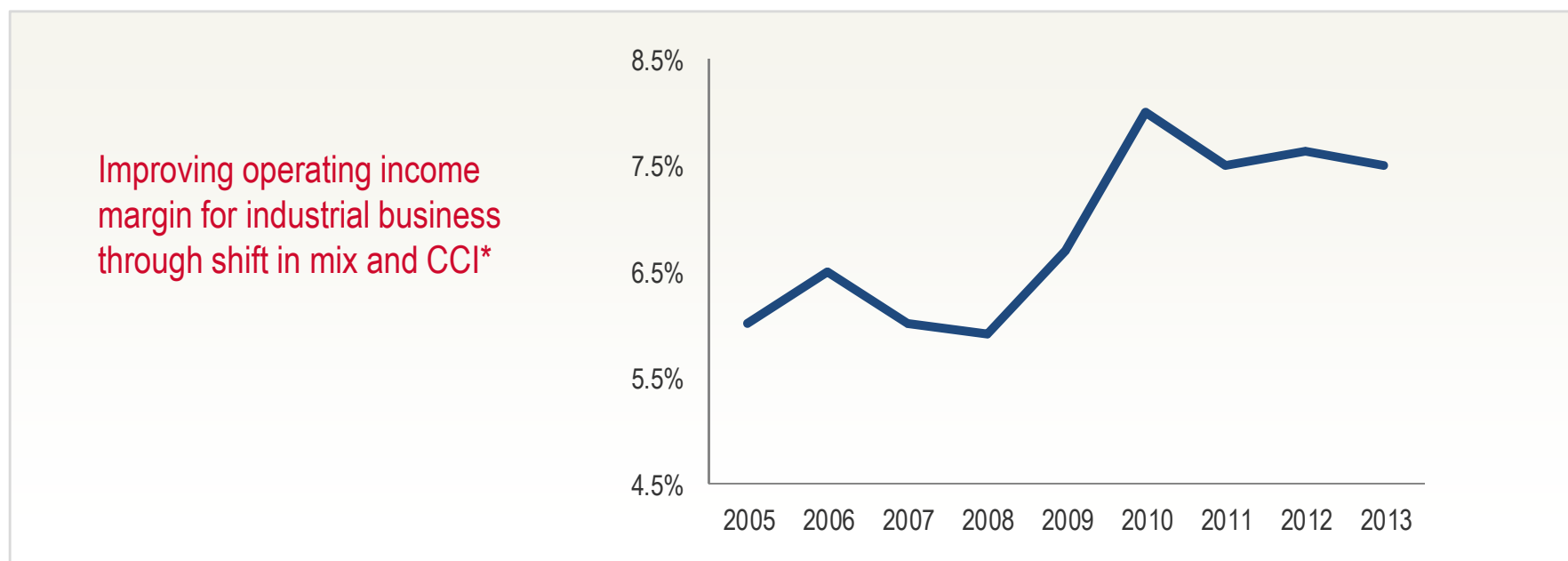
- SEASONINGS
- FLAVOR COMPOUNDS
- COATING SYSTEMS
- CONDIMENTS & SAUCES
- SPICES & HERBS
- BRANDED FLAVOR SOLUTIONS



McCormick Brings Passion to Flavor™



Industrial business contributing to financial performance



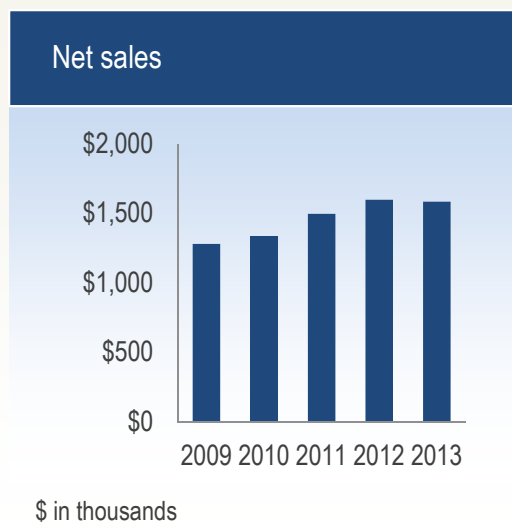
* Based on industrial business operating income, excluding items affecting comparability. See reconciliation at end of presentation.

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Industrial business an important contributor to financial performance

Delivered average annual increases of 6% in sales and 9% in profit



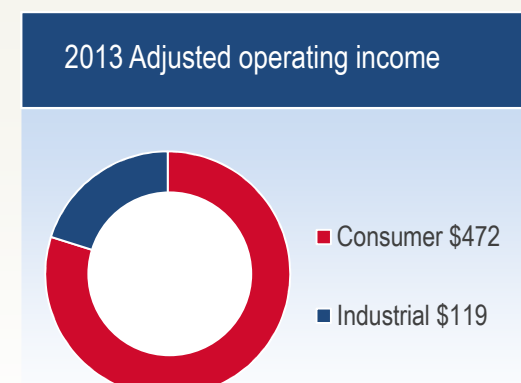
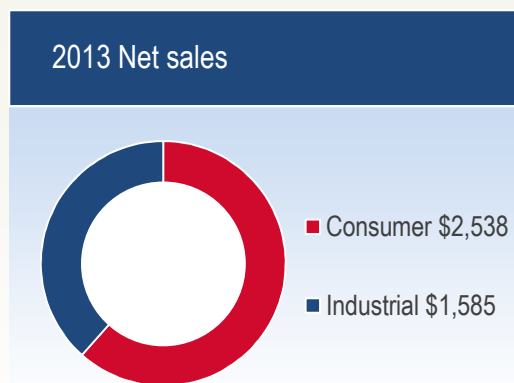
* Industrial business operating income, excluding items affecting comparability. See reconciliation at end of presentation

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Consumer and industrial segments role in portfolio

- In 2013, our Consumer business contributed 80% and Industrial business 20% of adjusted operating income
- On an ROIC basis, the consumer and industrial businesses have a similar contribution



\$ in millions

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Consumer and industrial segments role in portfolio

Business shifting toward consumer largely due to acquisitions

Shift of >1 percentage point
per year during past decade

	% Net sales		
	2003	2013	Change
Consumer	51%	62%	+11%
Industrial	49%	38%	-11%

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Emerging markets projected at 20% of sales by 2015

Increasing percentage of sales in higher growth emerging markets

An average of over 140 basis points per year over last 5 years

	% Net sales	
	2008	2013
Emerging	8%	15%
Developed	92%	85%

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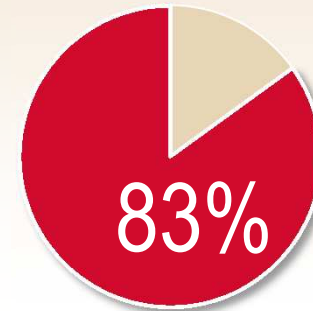
Strong track record with acquisitions

"Report card" since 2008

\$1.3 billion invested in acquisitions 2008-2013



83% of funds invested in acquisitions since 2008 have returns at or above target



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Long-term financial objectives



Sales growth	4-6%
Operating income	7-9%
EPS	9-11%
Dividend yield (40% payout)	2%
Total shareholder return	11-13%

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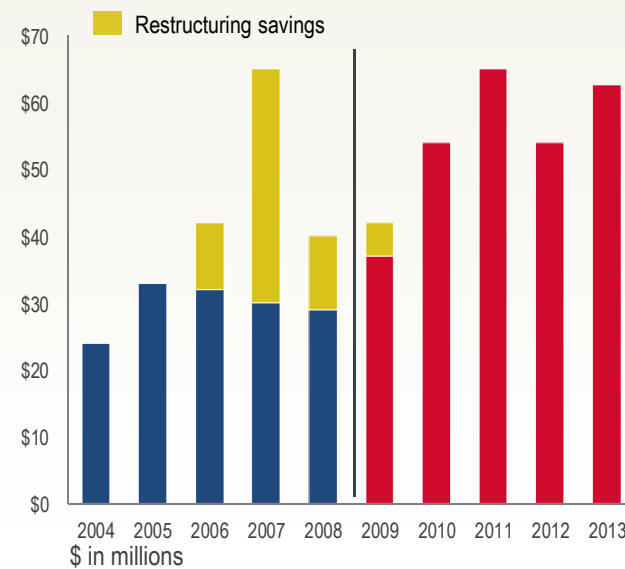
CCI – Comprehensive Continuous Improvement – our fuel for growth

Cost savings

Broad range of productivity improvements
has led to steady stream of cost savings

Goal: at least \$45 million annually

Annual costs savings
CCI program launched in 2009



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CCI – Comprehensive Continuous Improvement – our fuel for growth

- Vendor consolidation
- High-speed equipment and automation
- Process reliability
- Streamline selling, general & administration
- System technology
- Sustainability



McCormick Brings Passion to Flavor™



CCI – Comprehensive Continuous Improvement – our fuel for growth

Progress toward 2018 environmental goals



Goal Target	2018 Goal (based on 2009 baseline)	Progress through 2013
Packaging	25% reduction in global bottle packaging weight	15%
Water Usage	Reduce water use by 20%	6%
Electricity	Reduce electricity use by 20%	6%
Solid Waste	Reduce solid waste by 50%	39%

McCormick Brings Passion to Flavor™



CCI – Comprehensive Continuous Improvement – our fuel for growth

Goals for 2018 Corporate social responsibility



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2014 Financial outlook



Sales growth in local currency	3% to 5%
Increase in operating income *	6% to 8%
Earnings per share	\$3.22 - \$3.29

* From adjusted operating income of \$591 million in 2013. See reconciliation of GAAP to non-GAAP financial measures at ir.mccormick.com

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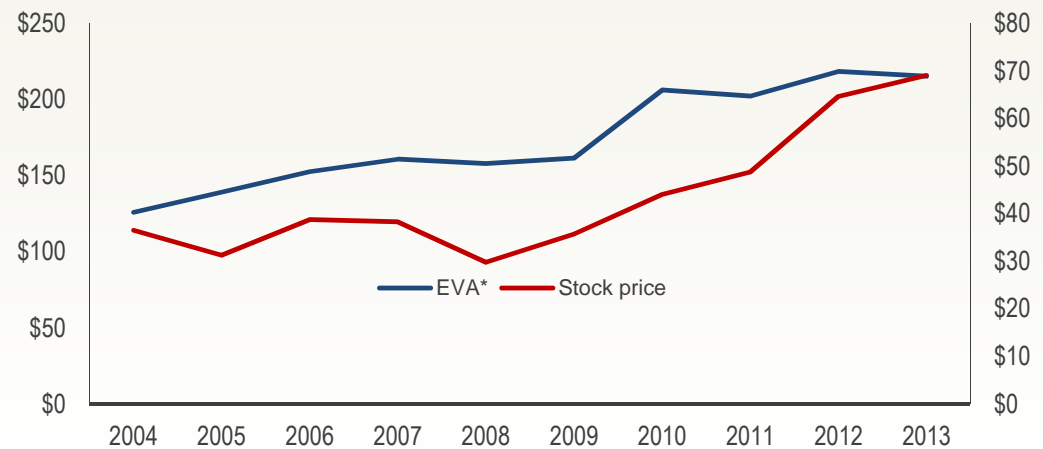


Economic Value Added®

EVA®

EVA adopted nearly 20 years ago

- Prioritize resources
- Analyze acquisitions
- Shape incentive programs



\$ in millions

EVA is a registered trademark of Stern Value Management; EVA as shown here excludes items affecting comparability; McCormick's computation of EVA is at ir.mccormick.com

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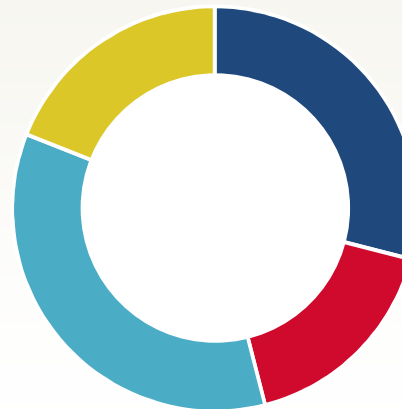


Balanced use of cash

Strong cash generation

Balanced use of cash

- Capital expenditures
- Acquisitions
- Share repurchases
- Dividends



Uses of cash 2004-2013

- Dividends
- Share repurchases
- Acquisitions
- Capital expenditures

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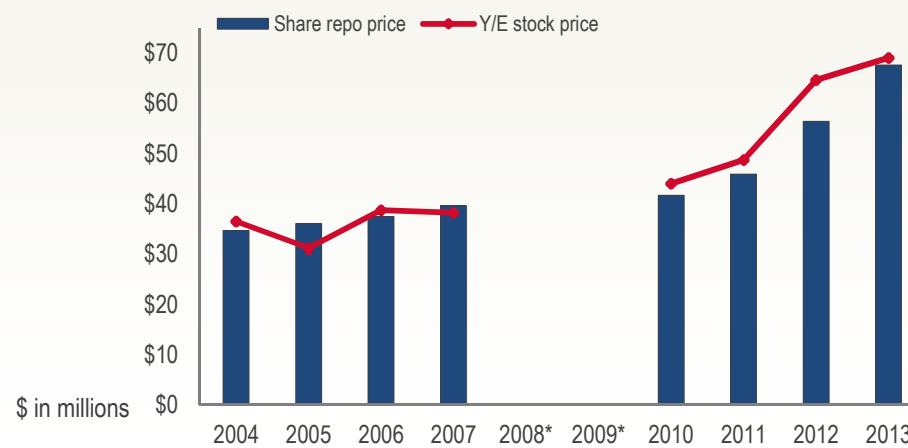


Accretive share repurchase activity

Strong cash generation

Balanced use of cash

- Capital expenditures
- Acquisitions
- Share repurchases
- Dividends



* No shares repurchased in 2008 and 2009

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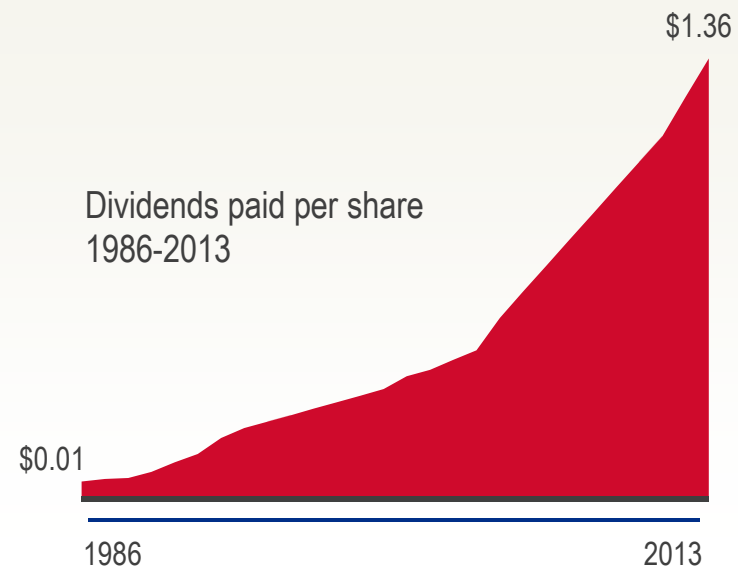


Committed to dividend payments

Strong cash generation

Balanced use of cash

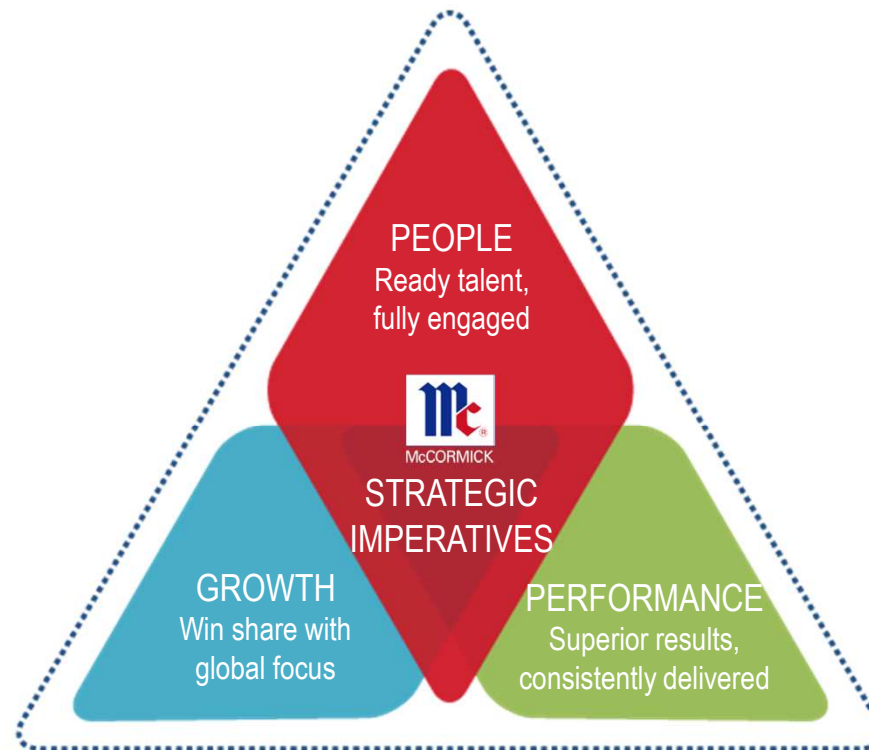
- Capital expenditures
- Acquisitions
- Share repurchases
- Dividends



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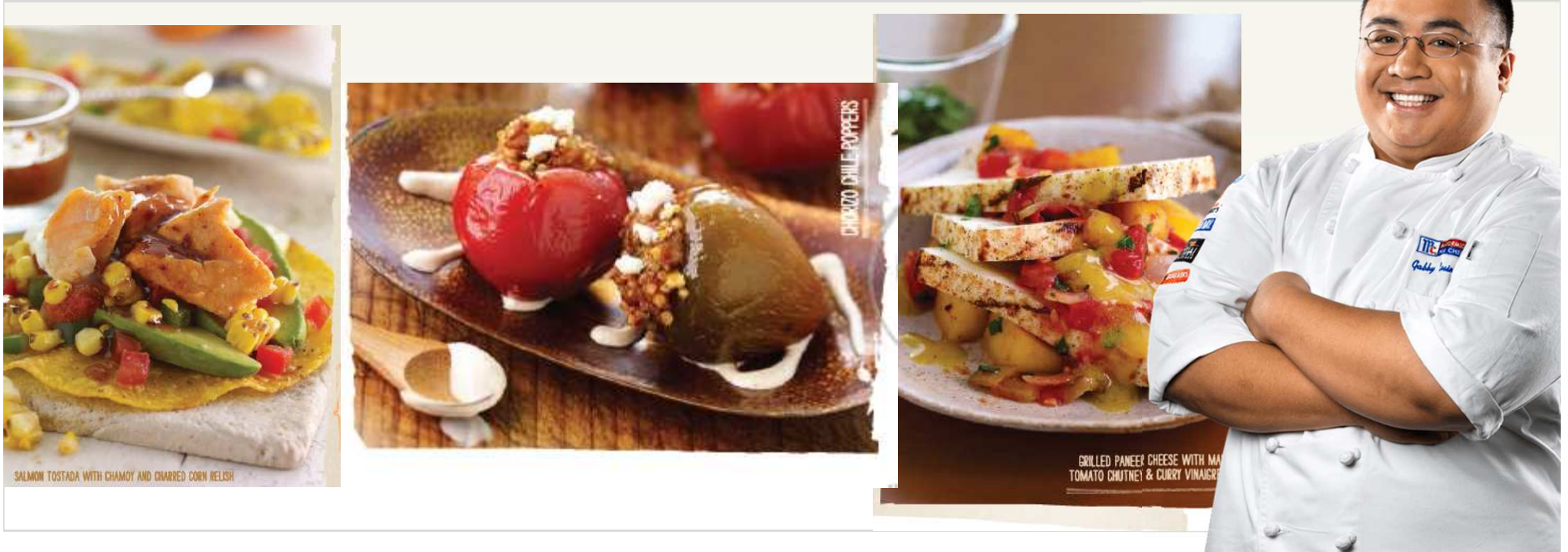
Strategic imperatives driving success



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McCormick brings passion to flavor



McCormick – key takeaways

- Consumer demand for flavor is growing worldwide
- Leading share in on-trend categories and full range of flavors
- Product portfolio and geographic presence provides balance and multiple avenues for growth in developed and emerging markets
- Sound fundamentals: experienced leaders and effective growth strategy



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McCormick & Company, Inc.
Historical Financial Summary

The financial information contained in this summary should be read in conjunction with the Company's audited financial statements contained in its annual reports.

<i>(millions except per share and ratio data)</i>	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
For the Year											
Net sales	\$4,123.4	\$4,014.2	\$3,697.6	\$3,336.8	\$3,192.1	\$3,176.6	\$2,916.2	\$2,716.4	\$2,592.0	\$2,526.2	\$2,269.6
Percent increase	2.7%	8.6%	10.8%	4.5%	0.5%	8.9%	7.4%	4.8%	2.6%	11.3%	11.0%
Operating income	550.5	578.3	540.3	509.8	466.9	376.5	354.2	269.6	343.5	332.7	295.5
Income from unconsolidated operations	23.2	21.5	25.4	25.5	16.3	18.6	20.7	17.1	15.9	14.6	16.4
Net income from continuing operations	389.0	407.8	374.2	370.2	299.8	255.8	230.1	202.2	214.9	214.5	199.2
Net income	389.0	407.8	374.2	370.2	299.8	255.8	230.1	202.2	214.9	214.5	210.8
Per Common Share											
Earnings per share - diluted											
Continuing operations	\$ 2.91	\$ 3.04	\$ 2.79	\$ 2.75	\$ 2.27	\$ 1.94	\$ 1.73	\$ 1.50	\$ 1.56	\$ 1.52	\$ 1.40
Discontinued operations	—	—	—	—	—	—	—	—	—	—	0.09
Accounting change	—	—	—	—	—	—	—	—	—	—	(0.01)
Net income	2.91	3.04	2.79	2.75	2.27	1.94	1.73	1.50	1.56	1.52	1.48
Earnings per share - basic	2.94	3.07	2.82	2.79	2.29	1.98	1.78	1.53	1.60	1.57	1.51
Common dividends declared	1.39	1.27	1.15	1.06	0.98	0.90	0.82	0.74	0.66	0.58	0.49
Market Non-Voting closing price - end of year	69.00	64.56	48.70	44.01	35.68	29.77	38.21	38.72	31.22	36.45	28.69
Book value per share	14.85	12.83	12.17	11.00	10.19	8.17	8.57	7.20	6.25	6.79	5.67
At Year-End											
Total assets	\$ 4,449.7	\$4,165.4	\$4,087.8	\$3,419.7	\$3,387.8	\$3,220.3	\$2,787.5	\$2,568.0	\$2,272.7	\$2,369.6	\$2,145.5
Current debt	214.1	392.6	222.4	100.4	116.1	354.0	149.6	81.4	106.1	173.2	171.0
Long-term debt	1,019.0	779.2	1,029.7	779.9	875.0	885.2	573.5	569.6	463.9	465.0	448.6
Shareholders' equity	1,947.7	1,700.2	1,618.5	1,462.7	1,343.5	1,062.8	1,095.0	936.9	829.1	920.7	777.4
Other Financial Measures											
Percentage of net sales											
Gross profit	40.4%	40.3%	41.2%	42.5%	41.6%	40.6%	40.9%	41.0%	40.0%	39.9%	39.6%
Operating income	13.4%	14.4%	14.6%	15.3%	14.6%	11.9%	12.1%	9.9%	13.3%	13.2%	13.0%
Capital expenditures	\$ 99.9	\$ 110.3	\$ 96.7	\$ 89.0	\$ 82.4	\$ 85.8	\$ 78.5	\$ 84.8	\$ 66.8	\$ 62.7	\$ 83.0
Depreciation and amortization	106.0	102.8	98.3	95.1	94.3	85.6	82.6	84.3	74.6	72.0	65.3
Common share repurchases	177.4	132.2	89.3	82.5	—	11.0	157.0	155.9	185.6	173.8	120.6
Average shares outstanding											
Basic	132.1	132.7	132.7	132.9	130.8	129.0	129.3	131.8	134.5	137.0	139.2
Diluted	133.6	134.3	134.3	134.7	132.3	131.8	132.7	135.0	138.1	141.3	142.6

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Notes to Historical Financial Summary

The historical financial summary includes the impact of certain items that affect the comparability of financial results year to year. In 2013, special charges of \$25.0 million and a loss on voluntary pension settlement of \$15.3 million were recorded. In 2010, the Company had the benefit of the reversal of a significant tax accrual. From 2006 to 2009, restructuring charges were recorded and are included in the table below. Also, in 2008 an impairment charge of \$29.0 million was recorded to reduce the value of the Silvo brand. Related to the acquisition of Lawry's in 2008, the Company recorded a net gain of \$7.9 million. In 2004, the net gain from a special credit was recorded. The net impact of these items is reflected in the following table:

<i>(millions except per share data)</i>	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Operating income	\$ (40.3)	—	—	—	\$ (16.2)	\$ (45.6)	\$ (34.0)	\$ (84.1)	\$ (11.2)	\$ 2.5	\$ (5.5)
Net income	(29.2)	—	—	\$ 13.9	(10.9)	(26.2)	(24.2)	(30.3)	(7.5)	1.2	(3.6)
Earnings per share - diluted	(0.22)	—	—	0.10	(0.08)	(0.20)	(0.18)	(0.22)	(0.05)	0.01	(0.03)

The reconciliation below shows earnings per share excluding the items in the above table:

Non-GAAP reconciliation (per share data)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Earnings per share - diluted	\$ 2.91	\$ 3.04	\$ 2.79	\$ 2.75	\$ 2.27	\$ 1.94	\$ 1.73	\$ 1.50	\$ 1.56	\$ 1.52	\$ 1.40
Continuing operations											
Items affecting comparability	(0.22)	—	—	0.10	(0.08)	(0.20)	(0.18)	(0.22)	(0.05)	0.01	(0.03)
Adjusted earnings per share from continuing operations - diluted	\$ 3.13	\$ 3.04	\$ 2.79	\$ 2.65	\$ 2.35	\$ 2.14	\$ 1.91	\$ 1.72	\$ 1.61	\$ 1.51	\$ 1.43

Other items that varied by year are noted below

In 2006, McCormick began to record stock-based compensation expense and prior years' results have not been adjusted. Stock-based compensation impacted operating income, net income and earnings per share as indicated in the table below:

<i>(millions except per share data)</i>	2013	2012	2011	2010	2009	2008	2007	2006
Operating income	\$ (18.7)	\$ (20.2)	\$ (13.0)	\$ (11.9)	\$ (12.7)	\$ (17.9)	\$ (21.2)	\$ (22.0)
Net income	(13.7)	(14.8)	(9.2)	(8.9)	(8.7)	(12.4)	(14.7)	(15.1)
Earnings per share - diluted	(0.10)	(0.11)	(0.07)	(0.07)	(0.07)	(0.10)	(0.11)	(0.11)

Also in 2006 McCormick reclassified the net book value of in-store displays from property, plant and equipment to other assets. Capital expenditures through 2003 have been adjusted to reflect this reclassification.

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McCormick & Company, Inc.
Economic Value Added (EVA®)

We use EVA as a comprehensive way to evaluate business decisions and as a tool to measure the Company's performance. EVA was adopted in 1996 and since that time has had a strong correlation to the creation of long-term value for McCormick shareholders. As such, we use it to evaluate capital expenditures, acquisitions, divestitures and other key business decisions. In addition, we believe that EVA is a performance measure used by industry analysts and investors to evaluate financial performance relative to peers and, therefore, when considered in conjunction with the financial statements, is informative. This measure is not defined by United States generally accepted accounting principles and may be calculated differently from similar measures used by other companies.

EVA Calculation

We define EVA as net income from operations, excluding interest and amortization expense, in excess of a capital charge for average capital employed. The following table contains selected EVA information for the fiscal years ended November 30 (in millions).

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Net income	\$389.0	\$407.8	\$374.2	\$370.2	\$299.8	\$255.8	\$230.1	\$202.2	\$214.9	\$214.5
Interest expense, net of taxes	39.0	40.1	36.3	36.7	36.0	39.8	42.1	38.1	32.4	28.6
Capital charge	242.1	229.7	208.5	187.1	185.5	164.1	135.7	118.2	115.9	116.1
EVA	\$185.9	\$218.2	\$202.0	\$219.8	\$150.3	\$131.5	\$136.5	\$122.1	\$131.4	\$127.0

EVA® is a registered trademark of Stern Stewart & Co.

Calculation of capital charge

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Current debt	\$214.1	\$392.6	\$222.4	\$100.4	\$116.1	\$354.0	\$149.6	\$81.4	\$106.1	\$173.2
Long-term debt	1,019.0	779.2	1,029.7	779.9	875.0	885.2	573.5	569.6	463.9	465.0
Shareholders' equity	1,947.7	1,700.2	1,618.5	1,462.7	1,334.6	1,055.3	1,085.1	933.3	799.9	889.7
Total capital	\$3,180.8	\$2,872.0	\$2,870.6	\$2,343.0	\$2,325.7	\$2,294.5	\$1,808.2	\$1,584.3	\$1,369.9	\$1,527.9
Average total capital	\$3,026.4	\$2,871.3	\$2,606.8	\$2,334.4	\$2,310.1	\$2,051.4	\$1,696.3	\$1,477.1	\$1,448.9	\$1,451.4
Weighted avg cost of capital	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Capital charge	242.1	229.7	208.5	186.7	184.8	164.1	135.7	118.2	115.9	116.1

Average total capital is the average of the current and prior year total capital.

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**McCormick & Company, Inc.
Economic Value Added (EVA®)**

We have also provided a calculation of EVA that is adjusted for items affecting comparability as disclosed by the company in its Form 10K filings. On this basis, the following table contains selected EVA information for the fiscal years ended November 30 (in millions).

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Net income	\$389.0	\$407.8	\$374.2	\$370.2	\$299.8	\$255.8	\$230.1	\$202.2	\$214.9	\$214.5
Interest expense, net of taxes	39.0	40.1	36.3	36.7	36.0	39.8	42.1	38.1	32.4	28.6
Items affecting comparability	29.2	-	-	(13.9)	10.9	26.2	24.2	30.3	7.5	(1.2)
Capital Charge	242.1	229.7	208.5	187.1	185.5	164.1	135.7	118.2	115.9	116.1
EVA, adjusted for items affecting comparability	\$215.1	\$218.2	\$202.0	\$205.9	\$161.2	\$157.7	\$160.7	\$152.4	\$138.9	\$125.8

In 2013, special charges of \$25.0 million and a loss on voluntary pension settlement of \$15.3 million were recorded. In 2010, the company had the benefit of the reversal of a significant tax accrual. From 2005 to 2009, restructuring charges were recorded. Also, in 2008 an impairment charge of \$29.0 million was recorded to reduce the value of the Silvo brand. Related to the acquisition of Lawry's in 2008, the Company recorded a net gain of \$7.9 million. In 2004, the net gain from a special credit was recorded.

McCormick Brings Passion to Flavor™

