**McCormick to Provide an Update on Growth Strategies, Announce New $400 Million Cost Savings Target and Reaffirm Long-Term Financial Objectives**

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SPARKS, Md., Feb. 17, 2016 /PRNewswire/ – McCormick & Company, Incorporated (NYSE: MKC), a global leader in flavor, will present to the Consumer Analyst Group of New York (CAGNY) at that group's annual conference. McCormick executives will discuss the company's growth strategies and reaffirm its long-term financial objectives.

Lawrence E. Kurzius, President & CEO will lead the presentation, which will focus on McCormick's strategic imperatives of growth, performance and people.

- Growth – The company is achieving strong growth with an advantaged portfolio and leading brands. McCormick's high quality products are well-aligned with increased consumer demand for flavorful, healthy eating. Strategies driving growth include brand marketing, innovation, acquisitions and customer intimacy.
- Performance – McCormick's Comprehensive Continuous Improvement (CCI) program is providing fuel for growth and improving profitability. Led by CCI, cost savings reached a record $98 million in 2015. The company will announce a goal to generate $400 million of cost savings over the next four years.
- People – More than 10,000 McCormick employees around the world are engaged in the business and the key ingredient to the company's success. The company is strengthening its winning ways of working to drive faster decisions, more personal accountability and actionable insight.

With effective growth strategies, strong leadership and engaged employees, the company's long-term financial outlook is for annual growth of 4% to 6% in sales, 7% to 9% in operating income and 9% to 11% in earnings per share. In addition, the company expects to generate strong cash flow and to continue to return a significant portion of that cash to its shareholders. As part of his remarks, Mr. Kurzius will state, "With our strong record of increased dividends, McCormick shareholders should expect a double-digit increase in total shareholder return, which through our latest fiscal year, we have achieved for the past 1-, 5-, 10- and 20-year periods."

**Live Webcast**

As previously announced, McCormick's presentation at the CAGNY conference today at 3:00pm ET will be webcast live via the McCormick web site. Go to ir.mccormick.com and follow directions to listen to the call and access the accompanying presentation materials. The webcast will be archived at this same web site location.

**Forward-looking information**

Certain information contained in this release, including statements concerning expected performance such as those relating to net sales, earnings, cost savings, acquisitions and brand marketing support, 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," "intend," "believe" and "plan." These statements may relate to: the expected results of operations of businesses acquired by the company, the expected impact of raw material costs and pricing actions on the company's results of operations and gross margins, the expected productivity and working capital improvements, expectations regarding growth potential in various 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, the ability to issue additional debt or equity securities and expectations regarding purchasing shares of McCormick's common stock under the existing authorization.

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 the company's reputation or brand name; loss of brand relevance; increased use of private label or other competitive products; 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; the company's inability to achieve expected and/or needed cost savings or margin improvements; negative employee relations; the lack of successful acquisition and integration of new businesses; issues affecting the company's 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 the company's information technology systems, the threat of data breaches and cyber attacks; volatility in the effective tax rate; impact of climate change on raw materials; infringement of 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. 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, except as may be required by law.

**About McCormick**

McCormick & Company, Incorporated is a global leader in flavor. With $4.3 billion in annual sales the company manufactures, markets and distributes spices, seasoning mixes, condiments and other flavorful products to the entire food industry – retail outlets, food manufacturers and foodservice businesses. Every day, no matter where or what you eat, you can enjoy food flavored by McCormick. *McCormick Brings Passion to Flavor*™

For more information, visit www.mccormickcorporation.com.

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To view the original version on PR Newswire, visit http://www.prnewswire.com/news-releases/mccormick-to-provide-an-update-on-growth-strategies-announce-new-400-million-cost-savings-target-and-reaffirm-long-term-financial-objectives-300721358.html

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