



#### McCormick & Company to use Tax Reform Benefits for U.S. Hourly Employee Bonuses and Wage Increases

SPRING, Md., March 27, 2018 (PRNewswire) - McCormick & Company, Incorporated (NYSE: MCC), a global leader in flavor, announced plans to reinvest a portion of its incremental tax savings from the recent U.S. Tax Act into one-time \$1,000 bonus payments for eligible U.S. hourly employees in May. The company also announced plans to accelerate hourly employee wage increases to ensure more competitive compensation and attract, develop and retain top talent within the organization. The changes will benefit the majority of the company's U.S. based hourly employees.

"At McCormick, we take a long-term view of the people in our organization. We view McCormick to be a great place for people to come work and have engaging and fulfilling careers. The passage of the U.S. Tax Reform Act provides us an opportunity to demonstrate the Power of People, and for the company to show its commitment to the 2-for-1 split," said Lawrence E. Kotliko, Chairman, President and CEO of McCormick.

In addition to employee bonuses and wage increases, McCormick reinvested its plans to use its tax benefits to make strategic investments to drive growth, return cash to shareholders, and pay down debt.

#### About McCormick

McCormick & Company, Incorporated is a global leader in flavor. With \$4.8 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 the Joy of Flavor to Life™.

For more information, visit [www.mccormickandcompany.com](http://www.mccormickandcompany.com)

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SOURCE: McCormick & Company, Incorporated