



## **McCormick Recommends Stockholders Reject "Mini-Tender" Offer by TRC Capital Investment Corporation**

November 25, 2020

HUNT VALLEY, Md., Nov. 25, 2020 /PRNewswire/ -- McCormick & Company, Incorporated (NYSE: MKC), a global leader in flavor, has received notification of an unsolicited mini-tender offer by TRC Capital Investment Corporation to purchase up to 750,000 shares of McCormick common stock non-voting from McCormick stockholders, or approximately 0.60 percent of the company's outstanding common stock non-voting, at a price of \$176.38 per share. The offer price was 4.46 percent below the closing price of the company's common stock non-voting on November 13, 2020, the approximate date of commencement of the offer.

McCormick is not associated with TRC Capital or TRC Capital's unsolicited offer and recommends that stockholders do not tender their shares. McCormick does not endorse TRC Capital's offer because it is at a price below the current market price for McCormick's shares and, as a mini-tender offer, it does not provide investors with the same level of protections as provided by larger tender offers under U.S. federal securities laws. McCormick urges stockholders to obtain current market quotations for their shares, review the conditions to the offer, consult with their broker or financial adviser and exercise caution with respect to TRC Capital's offer.

Mini-tender offers seek to acquire less than five percent of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements under U.S. federal securities laws and the rules and regulations of the Securities and Exchange Commission (SEC). The SEC has cautioned investors about mini-tender offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's Investor Tips regarding mini-tender offers may be found on the SEC website at <http://www.sec.gov/investor/pubs/minitend.htm>.

McCormick encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at: <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>.

McCormick requests that a copy of this press release be included with all distributions of materials relating to TRC Capital's offer.

### **About McCormick**

McCormick & Company, Incorporated is a global leader in flavor. With over \$5 billion in annual sales across 150 countries and territories, we manufacture, market and distribute spices, seasoning mixes, condiments and other flavorful products to the entire food industry including ecommerce channels, grocery, food manufacturers and foodservice businesses. Our most popular brands with trademark registrations include McCormick, French's, Frank's RedHot, Stubb's, OLD BAY, Lawry's, Zatarain's, Ducros, Vahiné, Schwartz, Kamis, Kohinoor, DaQiao, Club House, Aeroplane and Gourmet Garden. Every day, no matter where or what you eat or drink, you can enjoy food flavored by McCormick.

Founded in 1889 and headquartered in Hunt Valley, Maryland USA, McCormick is guided by our principles and committed to our Purpose – To Stand Together for the Future of Flavor. McCormick envisions A World United by Flavor where healthy, sustainable and delicious go hand in hand. To learn more, visit [www.mccormickcorporation.com](http://www.mccormickcorporation.com) or follow McCormick & Company on Twitter, Instagram and LinkedIn.

### **For information contact:**

Investor Relations:

Kasey Jenkins (410) 771-7140 or [kasey\\_jenkins@mccormick.com](mailto:kasey_jenkins@mccormick.com)

Corporate Communications:

Lori Robinson (410) 527-6004 or [lori\\_robinson@mccormick.com](mailto:lori_robinson@mccormick.com)

 View original content: <http://www.prnewswire.com/news-releases/mccormick-recommends-stockholders-reject-mini-tender-offer-by-trc-capital-investment-corporation-301180814.html>

SOURCE McCormick & Company, Inc.