

## **McCormick Declares \$0.34 Quarterly Dividend And Announces New Share Repurchase Authorization Wednesday, April 03, 2013 09:15:00 PM (GMT)**

SPARKS, Md., April 3, 2013 /PRNewswire/ -- The Board of Directors of McCormick & Company, Incorporated (NYSE: MKC) today declared a quarterly dividend of \$0.34 per share on its common stock payable April 29, 2013 to shareholders of record on April 15, 2013. This is the 89<sup>th</sup> year of consecutive dividend payments by the Company.

The Board of Directors also authorized a new share repurchase program. Under the new program, McCormick is authorized to purchase up to \$400 million of its outstanding shares. In 2013, the company expects to complete the current \$400 million share repurchase program which was authorized in June 2010.

Alan D. Wilson, Chairman, President & CEO said: "In the past five years, we have returned nearly \$1 billion of cash to our shareholders through dividends and share repurchases. Today's announcement reflects our outlook for continued profit growth and our commitment to deliver value to McCormick shareholders."

### **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," "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, expected trends in net sales and earnings performance and other financial measures, the expectations of pension and postretirement plan contributions, 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 external factors such as damage to our reputation or brand name, business interruptions due to natural disasters or similar unexpected events, actions of competitors, customer relationships and financial condition, the ability to achieve expected cost savings and margin improvements, the successful acquisition and integration of new businesses, fluctuations in the cost and availability of raw and packaging materials, changes in regulatory requirements, and global economic conditions generally which would include the availability of financing, interest, inflation rates and investment return on retirement plan assets, as well as foreign currency fluctuations, risks associated with our information technology systems, the threat of data breaches or cyber attacks, 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 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™*.

To learn more please visit us at [www.mccormickcorporation.com](http://www.mccormickcorporation.com).

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SOURCE McCormick & Company, Incorporated

**Countries:** United States

**Industries:** Retail, Food & Beverages, Household & Consumer Products

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