



McCormick Announces Increase in Quarterly Dividend

December 31, 1988
SPRINGFIELD, MD. (DEC. 31) — The Board of Directors of McCormick & Company, Incorporated (NASDAQ: MCCO), today approved a 6% increase in the regular quarterly cash dividend from 16¢ to 17¢ per share on its Common stock, payable January 22, 1989, to shareholders of record December 31, 1988. Said Robert J. Lawless, President & Chief Executive Officer, "We are aggressively pursuing a return to a position as one of the top performing food companies. Our confidence in the future is based on the foundation we have been building. We are pleased to increase our dividend to reward long-term shareholders and believe that we have capital resources to provide for our growth strategies."

McCormick has paid dividends every year since 1925.