



McCormick Announces Increase in Quarterly Dividend

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SPRING, Ill., Nov. 19 /PRNewswire-FirstCall/ -- The Board of Directors of McCormick & Company, Incorporated (NYSE: MMC), today approved a 5% increase in the regular quarterly cash dividend from \$0.105 to \$0.11 per share on its common stock, payable January 23, 2003, to shareholders of record December 31, 2002.

Paul Robert J. Latham, Chairman, President & CEO, "As a result of our success in 2002 and our confidence in the future of McCormick, we are pleased to announce an increase in the quarterly dividend. We have consistently paid dividends since 1922, and we believe they represent an important component of total shareholder return. We continue to grow our business profitably around the world through new products, new markets and effective marketing programs. Our many programs to improve margins and help fuel growth, including our major process and system improvement program, Beyond2002, are proceeding well. There is also a renewed focus on our supply chain. We believe our strategies will result in continued excesses and outstanding returns for our shareholders."

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SOURCE: McCormick & Company, Incorporated

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