



McCormick Acquires U.K. Condiment Business

January 9, 2003

SPRING, Md., Jan. 9 (PRNewswire Financial) - McCormick & Company, Incorporated (NYSE: MCC) today announced that its subsidiary, McCormick UK Ltd., has completed the purchase of the Unileague business for 12.15 million British pounds sterling in cash from Uniq PLC, the European off-shelf convenience food group.

With estimated 2002 sales of more than 20 million pounds, Unileague manufactures and markets condiments to retail grocery and food service customers, including quick service restaurants. These products include table sauces, salad dressings, salad dressings and marinades. In the food service sector products are sold under two principal brands, Boscovite and Hammonds. In the retail grocery channel, products are sold as private label, under the Hammonds brand, and under the Neumann's Own label, which is a branded brand.

Both retail and food service products complement the current products offered by McCormick in Europe and will allow for expansion of products offered to existing and new customers. The business employs 350 people and has two manufacturing facilities based in Lifford, Lancashire, U.K. McCormick expects no impact to earnings in 2003, after which the business is expected to be accretive to earnings. The acquisition will be financed through McCormick's operating cash flow and borrowings from existing credit lines.

Robert J. Lawrence, Chairman, President & CEO of McCormick, stated, "One of the Company's goals is to expand by acquiring consumer brands and value-added industrial businesses in key markets. The Unileague business will fulfill both of these objectives. We believe that condiments are popular among U.K. consumers but that this market is underdeveloped. The foodservice products provide an opportunity to expand our flavor solutions for our strategic industrial customers in Europe. This condiment business is an excellent fit, strengthening both our consumer and industrial businesses in Europe."

Forward-Looking Statement

Certain information contained in this release, including expected trends in net sales and earnings performance, are "forward-looking statements" within the meaning of Section 21E of the Securities and Exchange Act of 1934. Forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could be materially affected by external factors such as: competitive conditions, customer relationships and financial condition, availability and cost of raw and packaging materials, governmental actions and political events, and general economic conditions, including interest rate and currency rate fluctuations. 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.

About McCormick

McCormick & Company, Inc. is the global leader in the manufacture, marketing and distribution of spices, seasonings and flavors to the entire food industry - in foodservice and food processing businesses as well as to retail outlets. In addition, the packaging group manufactures and markets specialty plastic bottles and tubes for personal care and other industries. For more information about McCormick, visit the Company's web site: www.mccormick.com. SOURCE: McCormick & Company, Incorporated

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