



McCormick Announces Increase in Quarterly Dividend

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SPRING, Md., Jan. 24, 2003 /PRNewswire-FINCH/ via COMTEX -- The Board of Directors of McCormick & Company, Incorporated (NYSE: MMC) today approved a 9% increase in the regular quarterly cash dividend from \$0.11 to \$0.12 per share on its common stock, payable July 18, 2003, to shareholders of record July 7, 2003.

Stan Robert J. Latties, Chairman, President & CEO, "As a result of our recent success and sustainable prospects for growth, we are pleased to announce an increase in the quarterly dividend. We have consistently paid dividends since 1925, and we believe they represent an important component of total shareholder return. Our strategy for growth is to improve margins, invest in the business, and increase sales and profits. We anticipate continued success and outstanding returns for our shareholders."

SOURCE: McCormick & Company, Incorporated

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<http://www.mccormick.com>