



McCormick Sells U.K. Brokerage Business

July 2, 2003

SPRING, Md., Jul. 2, 2003 (PRNewswire) - McCormick & Company, Incorporated (NYSE: MCC) today announced that it has sold the assets of Jerks Sales Brokers, a brokerage business in the United Kingdom, to Jerks' senior management.

The Jerks business was acquired as a result of McCormick's acquisition of Pearson Jerks plc in 1998. The Company's primary objective in that transaction was to acquire the Schwab's brand, the market leader in spices and seasonings in the U.K. The Jerks brokerage business provides sales and distribution services for other consumer product companies. Jerks has annual sales of approximately \$100 million.

The Jerks management group has paid McCormick \$5.5 million in cash for the business. In 2003, earnings per share from discontinued operations from Jerks will include approximately \$0.01 for the loss on the sale of this business. A process is now underway for the orderly transition of this business.

Robert J. Lawless, Chairman, President & CEO of McCormick, stated, "McCormick indicated last year that Jerks was a non-core business and under review. We believe this transaction will improve McCormick's long-term value for its shareholders, create an opportunity for the Jerks employees and best serve the customers and principals of Jerks."

Reclassification of Jerks Results

The sale of the assets of Jerks will be reported as a discontinued operation beginning in the third quarter of 2003. For detailed information on reclassifications in previously issued financial statements necessary to reflect Jerks, as well as the previously announced packaging business sale as discontinued operations, please visit www.mccormick.com, under Company Information, Investor Information, "Reclassification of Business Results."

Forward-Looking Statement

Certain information contained in this release, including expected synergies and projections, 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: actions of competitors, customer relationships, fluctuations in the cost and availability of supply chain resources and foreign economic conditions, including 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 & Company, Incorporated

McCormick & Company, Incorporated is the global leader in the manufacture, marketing and distribution of spices, seasonings and flavors to the entire food industry - to 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. McCormick reported 2002 net sales of \$2.3 billion. For more information about McCormick, visit the Company's website on the Internet at: www.mccormick.com.

SOURCE: McCormick & Company, Incorporated

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<http://www.mccormick.com>