McCormick Completes Acquisition of Kamis

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SPARKS, Md., Sep 08, 2011 (BUSINESS WIRE) --

McCormick & Company, Incorporated (NYSE:MKC), a global leader in flavor, today completed the acquisition of Kamis S.A., a brand leader in spices, seasonings, mustards and other flavor products in Poland with distribution subsidiaries in Russia, Romania and Ukraine. The business complements McCormick's strength in Western Europe and recent joint venture in Turkey. McCormick intends to invest in the growth of the Kamis brand and to continue to operate the business from the Kamis facility, located near Warsaw.

Annual sales of the business are approximately 300 million Polish zloty ($103 million in U.S. dollars at current exchange rates) and McCormick expects profit from the business to add approximately $0.06 to earnings per share in 2012. Sales of Kamis have been increasing at a mid-single digit rate and McCormick intends to continue this growth through new product introductions, brand marketing programs and penetration of other markets in Central and Eastern Europe. As indicated in the June 28, 2011 announcement of the agreement, the purchase price for this business was 830 million Polish zloty ($286 million in U.S. dollars at current exchange rates), subject to normal purchase price adjustments, which was financed with a combination of cash and debt. In the fourth quarter, McCormick will record approximately $3 million of fees and other costs related to the completion of this transaction which are expected to reduce earnings per share $0.02.

McCormick's growth strategy includes expansion into emerging markets where consumers have an increasing interest in new flavors and branded food products. The acquisition of Kamis is an example of how McCormick is expanding its portfolio in some of Europe's fastest growing markets.

About McCormick & Company, Incorporated

McCormick & Company, Incorporated is a global leader in flavor. With more than $3 billion in annual sales, the Company manufactures, markets and distributes spices, seasoning mixes, condiments and other flavorful products to the entire food industry - retail outlets, food manufacturers and foodservice businesses.

Every day, no matter where or what you eat, you can enjoy food flavored by McCormick. *McCormick brings passion to flavor(TM)!*

To learn more please visit us at www.mccormickcorporation.com

SOURCE: McCormick & Company, Incorporated

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