



GRUPO HERDEZ ENHANCES SHAREHOLDERS' RETURN BY DIVESTING HALF OF ITS STAKE IN MC CORMICK DE MÉXICO

Transaction evolves long-standing partnership and positions McCormick de México for future expansion

Mexico City, August 21, 2025 – Grupo Herdez, S.A.B. de C.V. ("Grupo Herdez") announced today that McCormick & Company will increase its ownership stake in McCormick de México from 50% to 75% for a transaction value of US\$750 million. Grupo Herdez will retain a 25% equity interest in McCormick de México and will continue to provide services including sales and distribution through its subsidiaries.

This transaction further builds upon the 78-year partnership between Grupo Herdez and McCormick & Company, paving the way for McCormick de México to increase its product portfolio depth in Mexico and pursue new endeavors in the region.

McCormick de México's net sales and EBITDA consolidated into Grupo Herdez's income statement for the last 12 months ended June 30, 2025 were US\$892 and US\$185 million, respectively.

This agreement is expected to enhance Grupo Herdez's shareholders' returns, enabling the company to pursue other strategic opportunities, while continuing its portfolio reconfiguration.

"We are very excited about this next step in the evolution of our 78-year partnership with McCormick & Company", said Héctor Hernández-Pons Torres, Chairman and CEO of Grupo Herdez. "This transaction will allow Grupo Herdez to continue participating in future growth opportunities while preserving our scale and depth in the Mexican market."

"Our long-standing partnership with Grupo Herdez has been very successful and, for three generations, the team has done a tremendous job making the McCormick brand one of the most relevant among Mexican consumers," said Brendan Foley, CEO of McCormick & Company. "We look forward to continuing our collaboration and building on our shared success."



The transaction is expected to close early in 2026, subject to customary closing conditions.

CONTACT INFORMATION

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ABOUT GRUPO HERDEZ®

With over a century of history, **Grupo Herdez** is a worthy representative of Mexican gastronomy globally. Since 1914, the company has brought the best of its cuisine to Mexican families and the world, building a legacy of flavor and innovation. The company is a leader in the processed food sector and a key player in the ice cream category in Mexico. Its exceptional portfolio of more than 1,500 products, under brands like Herdez®, Doña María®, Del Fuerte®, Barilla®, McCormick®, Nutrisa®, and many more, offers practical and delicious solutions for its consumers' various lifestyles. Grupo Herdez operates with a solid infrastructure that includes 15 production plants, 29 distribution centers, and over 550 points of sale, all driven by the talent of more than 12,000 employees. It has been listed on the Mexican Stock Exchange since 1991, and its sustainability vision is aligned with 7 Sustainable Development Goals of the UN's 2030 Agenda. Additionally, through its participation in MegaMex Foods, it is a leader in the guacamole category and other Mexican foods in the United States. For more information, you can visit www.grupoherdez.com.mx or follow its social media channels on LinkedIn and Instagram.

ABOUT MCCORMICK & COMPANY

McCormick & Company, Incorporated, is a global leader in flavor. With over \$6.7 billion in annual sales across 150 countries and territories, we manufacture, market, and distribute herbs, spices, seasonings, condiments and flavors to the entire food and beverage industry including retailers, food manufacturers and foodservice businesses. Our most popular brands with trademark registrations include McCormick, French's, Frank's RedHot, Stubb's, OLD BAY, Lawry's, Zatarain's, Ducros, Vahiné, Cholula, Schwartz, Kamis, DaQiao, Club House, Aeroplane, Gourmet Garden, FONA and Giotti. The breadth and reach of our portfolio uniquely position us to capitalize on the consumer demand for flavor in every sip and bite, through our products and our customers' products. We operate in two segments, Consumer and Flavor Solutions, which complement each other and reinforce our differentiation. The scale, insights, and technology that we leverage from both segments are meaningful in driving sustainable growth. Founded in 1889 and headquartered in Hunt Valley, Maryland USA, McCormick is guided by our principles and committed to our Purpose – To Stand Together for the Future of Flavor. McCormick envisions A World United by Flavor where healthy, sustainable, and delicious go hand in hand. To learn more, visit: www.mccormickcorporation.com or follow McCormick & Company on Instagram and LinkedIn.

FORWARD-LOOKING STATEMENTS

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