



Lamb Weston Holdings Increases Quarterly Dividend

December 14, 2022

EAGLE, Idaho--(BUSINESS WIRE)-- The Board of Directors of Lamb Weston Holdings, Inc. (NYSE: LW) today approved a 14% annualized increase to the quarterly dividend. The Board declared a quarterly dividend of \$0.28 per share of Lamb Weston common stock.

"This increase is a clear demonstration of our capital allocation priority of returning cash to shareholders. This priority, along with investing in our business through capacity expansions and acquisitions to support long-term growth, and maintaining a strong balance sheet, consistently drive our capital allocation decisions," said President and Chief Executive Officer Tom Werner.

The dividend is payable on March 3, 2023, to stockholders of record as of the close of business on Feb. 3, 2023.

About Lamb Weston

Lamb Weston, along with its joint venture partners, is a leading supplier of frozen potato, sweet potato, appetizer and vegetable products to restaurants and retailers around the world. For more than 70 years, Lamb Weston has led the industry in innovation, introducing inventive products that simplify back-of-house management for its customers and make things more delicious for their customers. From the fields where Lamb Weston potatoes are grown to proactive customer partnerships, Lamb Weston always strives for more and never settles. Because, when we look at a potato, we see possibilities. Learn more about us at lambweston.com.

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