Lamb Weston to Close Munro, Argentina Plant, Consolidating Latin America Production to State-of-the-Art Mar del Plata Facility

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Munro closure reflects ongoing strategy to improve profitability and operating and capital efficiency across Lamb Weston's global manufacturing network

EAGLE, Idaho--(BUSINESS WIRE)--Jan. 8, 2026-- Lamb Weston Holdings, Inc. (NYSE: LW) announced today plans to close its Munro, Argentina plant and consolidate production for the Latin America region to its new, modern facility in Mar del Plata, Argentina.

"These actions are part of our broader strategy to improve profitability and enhance operational efficiency across our global manufacturing network. Effectively managing costs across our supply chain is critical to delivering value to customers, while enabling us to prioritize investments that modernize physical assets and keep operations efficient, resilient and ready for future growth," said Chief Supply Chain Officer Sylvia Wilks.

The approximate 100 employees impacted by the Munro closure will be provided with severance packages in line with local requirements and regulations.

In addition to the Munro closure, the company has announced plans to temporarily curtail a line in the Netherlands.

These strategic actions are part of the company's ongoing execution of its Focus to Win strategy, which includes prioritizing markets and channels, strengthening customer partnerships, achieving executional excellence and setting the pace for innovation.

About Lamb Weston

Lamb Weston is a leading supplier of frozen potato products to restaurants and retailers around the world. For 75 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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Words such as "plans," "to," "consolidate," "enhance," "manage," "deliver," "enable," "grow," "will," "execute," "prioritize," "strengthen," "achieve," and variations of such words and similar expressions are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding: the Company's business and financial outlook and prospects; and the Company's plans and strategies and anticipated benefits therefrom, including with respect to the announced facility closure and capacity consolidation. These forward-looking statements are based on management's current expectations and are subject to uncertainties and changes in circumstances. Readers of this press release should understand that these statements are not guarantees of performance or results. Many factors could affect these forward-looking statements and the Company's actual financial results and cause them to vary materially from the expectations contained in the forward-looking statements, including those set forth in this press release. These risks and uncertainties include, among other things: consumer preferences, including restaurant traffic in North America and the Company's international markets, and an uncertain general economic environment, including as a result of tariffs and other trade policies, inflationary pressures and recessionary concerns, any of which could adversely impact the Company's business, financial condition or results of operations, including as a result of impacts on the demand and prices for the Company's products; the availability and prices of raw materials and other commodities; operational challenges; the Company's ability to successfully implement its previously announced Cost Savings Program, Restructuring Plan and other cost savings or efficiency initiatives, including achieving the benefits of those activities and possible changes in the size and timing of related charges; difficulties, disruptions or delays in implementing new technology; levels of labor and people-related expenses; the Company's ability to successfully execute its long-term value creation strategies, including Focus to Win; the Company's ability to execute on large capital projects; the competitive environment and related conditions in the markets in which the Company operates; political and economic conditions in the countries in which the Company conducts business and other factors related to its international operations; disruptions in the global economy caused by conflicts such as the war in Ukraine and conflicts in the Middle East and the possible related heightening of the Company's other known risks; the ultimate outcome of litigation or any product recalls or withdrawals; changes in the Company's relationships with its growers or significant customers; impacts on the Company's business due to health pandemics or other contagious outbreaks, such as the COVID-19 pandemic,

including impacts on demand for its products, increased costs, disruption of supply, other constraints in the availability of key commodities and other necessary services or restrictions imposed by public health authorities or governments; disruption of the Company's access to export mechanisms; risks associated with integrating acquired businesses; risks associated with other possible acquisitions; the Company's debt levels; actions of governments and regulatory factors affecting the Company's businesses; the Company's ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; and other risks described in the Company's reports filed from time to time with the Securities and Exchange Commission ("SEC"). The Company cautions readers not to place undue reliance on any forward-looking statements included in this press release, which speak only as of the date of this press release. The Company undertakes no responsibility for updating these statements, except as required by law.

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