



# Lamb Weston Responds to TRC Capital's "Mini-Tender" Offer

February 13, 2025

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) announced today that it has received notice of an unsolicited "mini-tender" offer by TRC Capital Investment Corporation (TRC) dated February 11, 2025, to purchase up to 2,000,000 shares of Lamb Weston's common stock at a price of \$55.95 per share in cash. TRC's offer price of \$55.95 per share is approximately 4.34% lower than the \$58.49 closing share price of Lamb Weston's common stock on February 10, 2025, the business day prior to the date of the offer. The offer represents approximately 1.4% of Lamb Weston's outstanding common stock as of that date.

Lamb Weston does not endorse TRC's unsolicited offer or the offer documentation. Lamb Weston is not affiliated with or associated in any way with TRC, its mini-tender offer or its offer documentation.

TRC has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5% of a company's shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5% of a company's shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided for larger tender offers under U.S. securities laws. The SEC's guidance to investors on mini-tender offers is available at <a href="https://www.sec.gov/reportspubs/investor-publications/investor-pubsminitendhtm.html">https://www.sec.gov/reportspubs/investor-publications/investor-pubsminitendhtm.html</a>.

Lamb Weston expresses no opinion and does not make a recommendation as to whether shareholders should

tender their shares in TRC's mini-tender offer. Lamb Weston er quotations for their shares of Lamb Weston common stock, co exercise caution with respect to TRC's offer. Shareholders who them at any time prior to the expiration of the offer, in accorda currently scheduled to expire one minute after 11:59 p.m., New extended or terminated earlier by TRC.

Lamb Weston encourages brokers, dealers, and other investo mini-tender offer dissemination and disclosure.

Lamb Weston requests that a copy of this news release be inc TRC's mini-tender offer.

### **About Lamb Weston**

Lamb Weston is a leading supplier of frozen potato products t more than 70 years, Lamb Weston has led the industry in inno back-of-house management for its customers and make thing where Lamb Weston potatoes are grown to proactive custome and never settles. Because, when we look at a potato, we see lambweston.com.

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