

# Lamb Weston Announces Pricing of Private Offering of \$500.0 Million of Senior Notes due 2028

May 07, 2020

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) (referred to as "Lamb Weston" or the "Company") announced today that it has priced the previously announced offering of a total of \$500.0 million aggregate principal amount of its 4.875% senior notes due 2028 (the "Notes") in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). The aggregate principal amount of the offering was increased from the previously announced offering size of \$400.0 million. The Notes will be guaranteed by certain of the Company's material domestic subsidiaries. The closing of the offering of the Notes is expected to occur on or about May 12, 2020, subject to customary closing conditions.

The Company intends to use the net proceeds of the issuance of the Notes for working capital and other general corporate purposes.

This is not an offer to sell or the solicitation of an offer to buy any securities. The Notes and related guarantees are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration set forth in Rule 144A under the Securities Act, and outside the United States to non-U.S. persons in reliance on the exemption from registration set forth in Regulation S under the Securities Act. The

Notes and the related guarantees have not been registered ur state or other jurisdiction, and may not be offered or sold in th exemption from the Securities Act and applicable state securit

# Forward-Looking Statements

This press release contains forward-looking statements within Reform Act of 1995. Words such as "plan," "offer," "expect," " similar expressions are intended to identify forward-looking sta include, but are not limited to, statements regarding our plans financings, business outlook and prospects, and remediation forward-looking statements are based on management's curre changes in circumstances. Readers of this report should unde performance or results. Many factors could affect the Compan materially from the expectations contained in the forward-look release. These risks and uncertainties include, among other th health pandemics or other contagious outbreaks, such as the demand for the Company's products, increased costs, disrupt key commodities and other necessary services; the Company creation strategies; the Company's ability to execute on large production lines; the competitive environment and related con joint ventures operate; political and economic conditions of the

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ventures conduct business and other factors related to the Co Company's access to export mechanisms; risks associated wi ability to complete acquisitions or integrate acquired business prices of raw materials; changes in the Company's relationship success of the Company's joint ventures; actions of governme.... and regulatory reactions are successed as a success of the Company's joint ventures; actions of governme....

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businesses or joint ventures; the ultimate outcome of litigation or any product recalls; levels of pension, labor and people-related expenses; the Company's ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; the Company's ability to remediate the material weakness in internal control; and other risks described in the Company's reports filed from time to time with the SEC. The Company cautions readers not to place undue reliance on any forward-looking statements included or incorporated by reference in this press release, which speak only as of the date of the document in which the information is contained. The Company undertakes no responsibility for updating these statements, except as required by law.

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Investor Relations:

**Dexter Congbalay** 

224-306-1535

Dexter.Congbalay@lambweston.com

Media:

Shelby Stoolman

208-424-5461

Shelby.Stoolman@lambweston.com

Source: Lamb Weston Holdings, Inc.



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