



# Lamb Weston Announces Pricing of Private Offering of \$833.0 Million of Senior Notes due 2024 and \$833.0 Million of Senior Notes due 2026

November 01, 2016

EAGLE, Idaho--(<u>BUSINESS WIRE</u>)--Lamb Weston announced today that it, along with certain selling noteholders, has priced the previously announced offering of a total of \$833.0 million aggregate principal amount of its 4.625% senior notes due 2024 and a total of \$833.0 million aggregate principal amount of its 4.875% senior notes due 2026 in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended. The notes will be guaranteed by certain of the Company's material domestic subsidiaries.

The Company intends to use the net proceeds of the issuance of the notes being offered by it to partially fund a cash payment to ConAgra Foods, Inc. The Company will not receive any proceeds from the sale of the notes by the selling noteholders.

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 only to qualified institutional buyers in reliance on the exemption from registration set forth in Rule

144A under the Securities Act, and outside the United States t from registration set forth in Regulation S under the Securities been registered under the Securities Act, or the securities laws offered or sold in the United States without registration or an a applicable state securities or blue sky laws and foreign securit

### Note on forward-looking statements

This press release contains forward-looking statements within Reform Act of 1995. These forward-looking statements are bas subject to uncertainty and changes in circumstances. We und statements. Many factors could affect our actual financial resu expectations contained in any expressed or implied in any for uncertainties include, among other things: our ability to succe within the expected time frame or at all; our ability to successf the competitive environment and related market conditions; powhich we conduct business and other factors related to our in export mechanisms; our ability to complete proposed acquisit large capital projects; our future debt levels; the availability an relationships with our growers or significant customers; the su and regulatory factors affecting our businesses; the ultimate of pension, labor and people-related expenses; our ability to pay

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and timing of any future dividends; and other risks and uncertainnee on any forward-looking statements included in this propress release.

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