

Lamb Weston Announces Chief Financial Officer Succession

May 24, 2021

Robert McNutt, Senior Vice President and Chief Financial Officer, to Retire and Bernadette Madarieta, Vice President and Controller, Promoted to Senior Vice President and Chief Financial Officer, Effective August 6, 2021

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) announced today that Robert McNutt has shared his intent to retire from his position as Senior Vice President and Chief Financial Officer of the Company effective August 6, 2021. Bernadette Madarieta, Vice President and Controller, will succeed Mr. McNutt as Senior Vice President and Chief Financial Officer, effective August 6, 2021. Ms. Madarieta will report to Tom Werner, Lamb Weston's President and CEO.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210524005768/en/>



Bernadette Madarieta (Photo: Business Wire).

advantage of opportunities in the global category as frozen po
senior member of our finance team, and I am confident in her

"It gives me great confidence to know that Bernadette is stepping into a role where she will have a deep understanding of the Lamb Weston business, she has been a part of the organization. I look forward to working closely with Bernadette and all of our stakeholders."

"I want to thank Rob for his leadership and his many contributions to Lamb Weston as we

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Ms. Madarieta has served as Lamb Weston's Vice President and Controller since November 2016 when the Company was spun off from Conagra. Prior to joining Lamb Weston, Ms. Madarieta served as Vice President and Controller of Packaging Corporation of America, a containerboard and corrugated packaging manufacturer, and Vice President and Controller at Boise Inc., a packaging and paper products manufacturer.

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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