

# Lamb Weston Holdings Completes Acquisition of the Remaining Interests in European Joint Venture Lamb-Weston/Meijer

February 28, 2023

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) ("Lamb Weston" or the "Company") announced today it has completed its purchase of the remaining equity interests in its European joint venture with Meijer Frozen Foods B.V. The final transaction consideration consisted of €525 million in cash, subject to certain adjustments, and 1,952,421 shares of Lamb Weston common stock. The Company [announced](#) its intent to purchase the interest in October 2022.

Having completed the transaction, Lamb Weston owns 100% of Lamb-Weston/Meijer, v.o.f., which formerly operated as a 50/50 joint venture between a wholly-owned subsidiary of Lamb Weston and Meijer Frozen Foods. With the acquisition, the Company adds an additional five manufacturing facilities to its footprint worldwide, including four facilities in the Netherlands and one in the United Kingdom, as well as a sixth manufacturing facility operated through a 75% interest in a joint venture in Austria. These facilities produce nearly two billion pounds (910,000 MT) of finished frozen products annually.

While it was a 50% owner of Lamb-Weston/Meijer, the Company Method Investment Earnings in its financial statements. As of the wholly-owned subsidiary of the Company, and the Company v its financial statements.

## About Lamb Weston

Lamb Weston is a leading supplier of frozen potato, sweet potato and retailers around the world. For more than 70 years, Lamb Weston introducing inventive products that simplify back-of-house manufacturing delicious for their customers. From the fields where Lamb Weston partnerships, Lamb Weston always strives for more and never possibilities. Learn more about us at [lambweston.com](https://lambweston.com).

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