

Lamb Weston Announces Addition of New Directors and Other Board Changes

July 24, 2017

*Andre J. Hawaux and Hala G. Modellmog Join Lamb Weston Board of Directors;
Executive Chairman Timothy R. McLevish Will Not Seek Re-election*

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) announced today the appointments of Andre J. Hawaux, Executive Vice President and Chief Operating Officer of DICK'S Sporting Goods, Inc., and Hala G. Modellmog, President and CEO of the Metro Atlanta Chamber, to its Board of Directors, effective July 19, 2017. The company also announced that Executive Chairman Timothy R. McLevish has decided not to seek re-election to the company's Board of Directors. Mr. McLevish will remain in his current role until the company's Annual Meeting of Stockholders on Sept. 28, 2017. The company's Board of Directors will appoint current lead independent director W.G. Jurgensen to the role of Non-Executive Chairman following the company's Annual Meeting.

"I am pleased that we have two outstanding new additions to the Lamb Weston team. Hala and Andre bring strategic skills and strong industry knowledge, financial acumen and experience in spinning out an independent Lamb Weston. During a time of significant change, we continue to build Lamb Weston. I also want to thank Tim McLevish for his leadership and commitment to the company. I will remain in my role until the Annual Meeting of Stockholders on September 28, 2017, to ensure a smooth transition out of my role with Lamb Weston."

"Since Lamb Weston's spin-off in November 2016, the company has been an independent company," said Mr. McLevish. "I am confident in the company's ability to succeed on its own. I believe Lamb Weston is well-positioned for future success. As a result, I have decided to transition out of my role with Lamb Weston."

Mr. Hawaux has served as the Executive Vice President and Chief Operating Officer of DICK'S Sporting Goods, Inc. Mr. Hawaux joined DICK'S in 2013 as Executive Vice President, Finance and Administration. Prior to joining DICK'S, he was most recently President, Consumer Products, at Conagra Brands. He also served as Conagra Brands' Executive Vice President, Chief Financial Officer.

Ms. Modellmog has served as the President and CEO of the International Franchise Association, a not-for-profit organization, which covers 29 countries as well as a multitude of small and medium-sized enterprises in the United States. Modellmog also served as President of Arby's Restaurants, Inc. and held the CEO position with Susan G. Komen for the Cure.

Mr. McLevish joined Lamb Weston in November 2016 as Executive Chairman following the company's separation from its former parent, Conagra Brands, Inc. Before

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Mr. Jurgensen served on the board of directors of Conagra Brands for 14 years prior to Lamb Weston's separation from its former parent and as chief executive officer and a director of Nationwide Financial Services, Inc., and its parent Nationwide Mutual Insurance Company, from 2000 until his retirement in 2009. Mr. Jurgensen also serves on the Board of Directors of American International Group, Inc. and has chaired its audit committee since May 2013.

Lamb Weston Holdings, Inc.'s 2017 Annual Meeting of Stockholders

Lamb Weston Holdings, Inc.'s Annual Meeting of Stockholders (the "2017 Annual Meeting") is scheduled for Thursday, Sept. 28, 2017, at 8 a.m. MDT, and will be held at The Hilton Garden Inn, 145 E. Riverside Drive, Eagle, Idaho 83616.

In addition to Messrs. Hawaux and Jurgensen and Ms. Modellmog, the other candidates for election to the Board of Directors at the 2017 Annual Meeting are: Charles A. Blixt, Thomas P. Maurer, Andrew J. Schindler, Maria Renna Sharpe and Thomas P. Werner.

This press release is not a proxy statement or a solicitation of proxies from the holders of common stock of Lamb Weston Holdings, Inc. A solicitation of proxies in connection with the 2017 Annual Meeting will be made only by Lamb Weston Holdings, Inc.'s definitive proxy statement that will be mailed to all stockholders of record on the record date of July 31, 2017. Lamb Weston Holdings, Inc., will be filing a definitive proxy statement for the 2017 Annual Meeting with the Securities and Exchange Commission ("SEC"). Stockholders are urged to read the proxy statement and any other relevant documents filed or that will be filed with the SEC when they become available because they will contain important information. Stockholders will be able to receive the proxy statement and other relevant documents free of charge at the SEC's website at <http://www.sec.gov> or through the company's own website at <http://www.lambweston.com/investors>.

The directors, nominees for election as director, executive officers and certain other members of management and employees of the company may be deemed "participants" in the solicitation of proxies from stockholders of the company in connection with the matters to be considered at the 2017 Annual Meeting. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders of the company in connection with such matters will be set forth in the definitive proxy statement for the Annual Meeting to be filed with the SEC. In addition, information about the company's executive officers and directors may be found in the company's Annual Report on Form 10-K for the fiscal year ended May 28, 2017, when available.

About Lamb Weston

Lamb Weston is a leading supplier of frozen potato, sweet potato and retailers around the world. For more than 60 years, Lamb Weston has been introducing inventive products that simplify back-of-house manufacturing and make food delicious for their customers. From the fields where Lamb Weston grows its potatoes to the partnerships, Lamb Weston always strives for more and never stops innovating. Learn more about us at lambweston.com.

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