



Lamb Weston Issues FY22 ESG Report

June 20, 2023

The company has issued its fourth annual ESG report, focused on progress against 2030 goals

EAGLE, Idaho--(BUSINESS WIRE)-- Lamb Weston Holdings, Inc. (NYSE: LW) issued its fourth annual Environmental, Social, Governance (ESG) report today, reporting progress against 2030 ESG goals. The report provides updates on the company's performance during its fiscal year 2022.

"We're making investments in people, processes and new ideas to drive progress against our 2030 goals," said Mike Smith, Chief Operating officer, Lamb Weston. "Our team is focused on making meaningful changes to secure a long-term future."

The report provides critical updates on metrics in three key areas of focus:

- People: investing in the development and wellbeing of team members and providing for the communities where the company operates.
- Food: offering customers and consumers safe, high quality potato products, made responsibly.
- Planet: reducing environmental impact and conserving natural resources through forward-looking agricultural programs and efficient manufacturing.

The full ESG Report, including disclosure against key ESG init now at https://esg.lambweston.com.

About Lamb Weston

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

Forward-Looking Statements

This press release contains forward-looking statements within such as "make," "invest," "drive," "focus," "secure," "provide,' words and similar expressions are intended to identify forward statements include, but are not limited to, statements regardin progress. These forward-looking statements are based on ma uncertainties and changes in circumstances. Readers of this p statements are not guarantees of performance or results. Man

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statements and our actual results and cause them to vary mat forward-looking statements, including those set forth in this pr among other things: weather conditions and availability and p and yield, including the effect of climate on the potato crop an

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prices of raw materials and other commodities; labor shortages and other operational challenges; an uncertain general economic environment, including inflationary pressures and recessionary concerns, any of which could adversely impact our business, financial condition or results of operations, including the demand and prices for our products; legal or regulatory requirements relating to climate change; risks related to disruption of management time from ongoing business operations due to integration efforts related to our acquisition of Lamb-Weston/Meijer v.o.f.; failure to realize the benefits expected from the acquisition; the effect of the acquisition on our ability to retain customers and retain and hire key personnel, maintain relationships with suppliers and on our operating results and businesses generally; risks associated with integrating acquired businesses, including Lamb-Weston/Meijer; levels of pension, labor and people-related expenses; our ability to successfully execute our long-term value creation strategies; our ability to execute on large capital projects, including construction of new production lines or facilities; the competitive environment and related conditions in the markets in which we and our joint ventures operate; political and economic conditions of the countries in which we and our joint ventures conduct business and other factors related to our international operations; disruptions in the global economy caused by the war in Ukraine and the possible related heightening of our other known risks; impacts on our business due to health pandemics or other contagious outbreaks, such as the COVID-19 pandemic, including impacts on demand for our products, increased costs, disruption of supply, other constraints in the availability of key commodities and other necessary services or restrictions imposed by public health authorities or governments; disruption of our access to export mechanisms; risks associated with other possible acquisitions; our debt levels; changes in our relationships with our growers or significant customers; the success of our joint ventures; actions of governments and regulatory factors affecting our businesses or joint ventures; the ultimate outcome of litigation or any product recalls; our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; and other risks described in our reports filed from time to time with the U.S. Securities and Exchange Commission. We caution readers not to place undue reliance on any forward-looking statements included in this press release, which speak only as of the date of this press release. We undertake no responsibility for updating these statements, except as required by law.

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