

September 06, 2022

“Our investment in a new french fry processing facility demonstrates our continued confidence in the growing global market for frozen french fries, and our commitment to serving our customers in Argentina and the broader South American market,” said Tom Werner, President and CEO of Lamb Weston. “We’re grateful for the partnership of Sociedad Comercial del Plata, and the expertise they’ve shared over the last three years. We felt it was the right time to increase our interest in the joint venture, and we look forward to continuing to work with them as we expand in the region.”

Construction of the new line is expected to be completed by n 250 new jobs. The total investment is expected to be approxin rates at the time. This investment will add to the capacity prod facility in Munro, Buenos Aires.

Lamb Weston, along with its joint venture partners, is a leading and vegetable products to restaurants and retailers around the led the industry in innovation, introducing inventive products th customers and make things more delicious for their customers: grown to proactive customer partnerships, Lamb Weston alwa we look at a potato, we see possibilities. Learn more about us

This press release contains forward-looking statements within such as “plan,” “continue,” “expect,” “invest,” “expand,” “grow

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words and similar expressions are intended to identify forward statements include, but are not limited to, statements regarding manufacturing facility in Argentina, the global french fry market prospects. These forward-looking statements are based on many uncertainties and changes in circumstances. Readers of this press release should understand that these statements are not guarantees of performance or results. Many factors could affect the Company's actual financial results and cause them to vary materially from the expectations contained in the forward-looking statements, including those set forth in this press release. These risks and uncertainties include, among other things: the availability and prices of raw materials; labor shortages and other operational challenges; the Company's ability to successfully execute its long-term value creation strategies; the Company's 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 the Company and its joint ventures operate; political and economic conditions of the countries in which the Company and its joint ventures conduct business and other factors related to its international operations; disruptions in the global economy caused by the war in Ukraine and the possible related heightening of the Company's other known risks; impacts on the Company's business due to health pandemics or other contagious outbreaks, such as the COVID-19 pandemic, including impacts on demand for its 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; levels of pension, labor and people-related expenses; disruption of the Company's access to export mechanisms; risks associated with possible acquisitions, including the Company's ability to complete acquisitions or integrate acquired businesses; its debt levels; changes in the Company's relationships with its growers or significant customers; the success of the Company's joint ventures; actions of governments and regulatory factors affecting the Company's businesses or joint ventures; the ultimate outcome of litigation or any product recalls; the Company's ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; and other risks described in the Company's reports filed from time to time with the Securities and Exchange Commission. The Company cautions 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. The Company undertakes no responsibility for updating these statements, except as required by law.

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