

## Leading Value-Added Supplier of Frozen Potato Products



60+ years of supplying highest quality frozen potato products



Leader in brand awareness and purchase preference



Selling products in more than 100 countries globally



Longstanding customer relationships across all segments



Heritage of innovation in both products and process



Committed to efficient, sustainable agriculture

### Leading Global Competitor



#1 in U.S. Frozen Potato category<sup>(1)</sup>



#2 in Global Frozen Potato category<sup>(2)</sup>

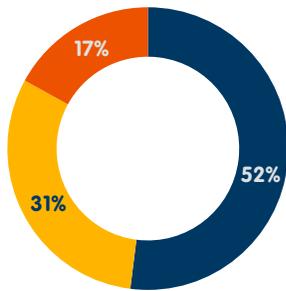
### Compelling Financial Profile

REVENUE IN MILLIONS



### Attractive Revenue Mix

2016



■ Retail and Other ■ Foodservice ■ Global

### ADJUSTED EBITDA<sup>(3)(4)</sup>

(\$ IN MILLIONS)



## Established Global Footprint

Kennewick, WA  
OPERATIONS AND SUPPLY CHAIN SUPPORT

Eagle, ID  
LAMB WESTON HQ

Naperville, IL  
INT'L. SALES OFFICE

Kruiningen,  
THE NETHERLANDS

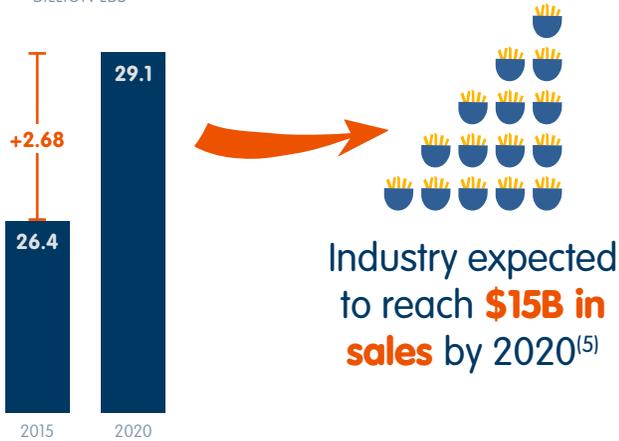
🟡 Processing Facility  
🟠 Sales Office



# A Leader in an Attractive and Growing Global Market

## Frozen Processed Potato Category Volume

BILLION LBS



Value-added global brand recognized for quality and innovation



Longstanding and collaborative customer relationships create a unique opportunity to capture category growth



Operational strength and integrated supply chain facilitate innovative customer solutions



Clear strategic plan to deliver strong top line growth, margins and cash flow

## Experienced Leadership Team

Tim McLevish / EXECUTIVE CHAIRMAN

Tom Werner / PRESIDENT AND CEO

Micheline Carter / CHIEF HUMAN RESOURCES OFFICER

Robert McNutt / CHIEF FINANCIAL OFFICER

Eryk Spyttek / GENERAL COUNSEL & CORPORATE SECRETARY

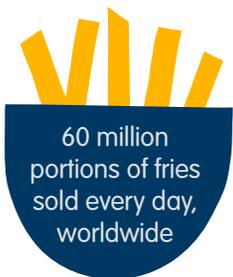
Rod Hepponstall / SVP, FOODSERVICE & RETAIL

Rick Martin / SVP, GLOBAL SUPPLY CHAIN OFFICER

Sharon Miller / SVP, GLOBAL BUSINESS UNIT

Mike Smith / SVP, GROWTH AND STRATEGY

## Key Facts



22 manufacturing facilities around the globe<sup>(6)</sup>



Partnership between Lamb Weston and Meijer

## Responsibility Begins at Home

Lamb Weston is leading the way in corporate citizenship. This commitment is a natural extension of our efforts to be an industry leader in every way imaginable, and is rooted in the farm to customer culture we've nurtured for more than 60 years.



7 ENERGY STAR® certified facilities and 2 LEED® certified facilities



1.55 million pounds of potato products donated to Feeding America in fiscal year 2016



100% of all partner and contracted growers participate in the annual Potato Sustainability Initiative

Investor Relations: Dexter Congbalay, 847-502-3487

[Lamb Weston Careers Site](#)

Media: Shelby Stoolman, 208-424-5461

[lambweston.com](http://lambweston.com)

**Lamb Weston**  
SEEING POSSIBILITIES IN POTATOES

(1) Source: NPD PalatoTrack, NPD SupplyTrack, IRI 2016  
(2) Source: Euromonitor, GTIS, LW market information 2015  
(3) Includes proportionate share of Joint Venture (affiliate) EBITDA  
(4) Excludes impact of standalone costs in excess of allocated SG&A  
(5) Source: Euromonitor 2016  
(6) Includes factories operated through joint ventures

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This document includes certain non-GAAP financial measures, including EBITDA and Adjusted EBITDA. Management considers GAAP financial measures as well as such non-GAAP financial information in its evaluation of the company's financial statements and believes these non-GAAP measures provide useful supplemental information to assess the company's operating performance and financial position. These measures should be viewed in addition to, and not in lieu of, the company's operating performance as calculated in accordance with GAAP.