

# DEARBORN PARTNERS

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Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: McCormick & Company, Incorporated

On November 30, 2021, McCormick & Company, Incorporated (MKC) announced an 8.8% increase in its quarterly dividend per share to \$0.37 (\$1.48 annually) from \$0.34 (\$1.36 annually). The cash dividend will be paid on January 10, 2022 to holders of record as of December 31, 2021. This is the 36<sup>th</sup> consecutive annual increase in the dividend paid by McCormick & Company, Incorporated.

From the press release: This marks the 36th consecutive year that the Company has increased its quarterly dividend. At \$0.37, the quarterly dividend is double the amount paid in 2014. Lawrence E. Kurzius, Chairman, president & CEO, said "Our focus on growth is relentless as we continue to drive McCormick forward and further build value for all of our shareholders. We are proud to be a Dividend Aristocrat and remain committed to our long history of returning cash to shareholders. I am delighted to announce another dividend increase." McCormick has paid dividends each year since 1925.

McCormick & Company, Incorporated is a global leader in flavor. As a Fortune 500 company with over \$5 billion in annual sales across 160 countries and territories, the company manufactures, markets and distributes spices, seasoning mixes, condiments and other flavorful products to the entire food industry including e-commerce channels, grocery, food manufacturers and foodservice businesses. Its most popular brands include McCormick, French's, Frank's RedHot, Stubb's, OLD BAY, Lawry's, Zatarain's, Ducros, Vahiné, Cholula, Schwartz, Kamis, DaQiao, Club House, Aeroplane and Gourmet Garden. Every day, no matter where or what you eat or drink, you can enjoy food flavored by McCormick. Founded in 1889 and headquartered in Hunt Valley, Maryland USA, McCormick is guided by principles and committed to its Purpose – To Stand Together for the Future of Flavor. McCormick envisions A World United by Flavor where healthy, sustainable and delicious go hand in hand.

McCormick & Company, Incorporated is in the Consumer Staples sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 45 of 49 companies in our Core Rising Dividend portfolio have announced 50 dividend increases averaging about 9.6% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 23 of 25 companies have announced 26 dividend increases averaging about 6.2% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the*

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*company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto:RD@dearbornpartners.com). It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.*