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

On November 19, 2024, McCormick & Company, Incorporated (MKC) announced a 7.1% increase in its quarterly dividend per share to \$0.45 (\$1.80 annually) from \$0.42 (\$1.68 annually). The cash dividend will be paid on January 13, 2025 to holders of record as of December 30, 2024.

From the press release:

McCormick has paid dividends each year since 1925. This marks the Company's 101st year of continuous dividend payments and the 39th consecutive year it has increased its quarterly dividend. Brendan M. Foley, President & CEO, said "McCormick is a growth company. We are committed to advancing our leadership and our differentiation and creating long-term shareholder value. We are proud to be recognized as a Dividend Aristocrat and I am honored to announce another dividend increase which reflects our ongoing commitment to returning cash to shareholders."

McCormick & Company, Incorporated is a global leader in flavor. With over \$6.5 billion in annual sales across 150 countries and territories, we manufacture, market, and distribute herbs, spices, seasonings, condiments and flavors to the entire food and beverage industry including retailers, food manufacturers and foodservice businesses. Our most popular brands with trademark registrations include McCormick, French's, Frank's RedHot, Stubb's, OLD BAY, Lawry's, Zatarain's, Ducros, Vahiné, Cholula, Schwartz, Kamis, DaQiao, Club House, Aeroplane, Gourmet Garden, FONA and Giotti. The breadth and reach of our portfolio uniquely position us to capitalize on the consumer demand for flavor in every sip and bite, through our products and our customers' products. We operate in two segments, Consumer and Flavor Solutions, which complement each other and reinforce our differentiation. The scale, insights, and technology that we leverage from both segments are meaningful in driving sustainable growth. Founded in 1889 and headquartered in Hunt Valley, Maryland USA, McCormick is guided by our principles and committed to our 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, 43 of 49 companies in our Core Rising Dividend portfolio have announced 43 dividend increases averaging about 9% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 24 of 25 companies have announced 27 dividend increases averaging about 5.9% 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

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