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KERRY GROUP

Kerry acquires B2B powdered cheese business of Kraft Heinz

Kerry Group plc ("Kerry"), the global taste & nutrition company, today announces that it has reached agreement to acquire the business to business ("B2B") powdered cheese business and related assets of The Kraft Heinz Company ("Kraft Heinz") for consideration¹ of \$107.5m. The business acquired has 62 employees and one manufacturing facility at Albany, Minnesota. This asset acquisition is expected to close in the coming months, enhancing Kerry's scale, manufacturing capability and customer base in the important snacking category.

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About Kerry

Kerry is the world's leading taste and nutrition partner for the food, beverage and pharmaceutical markets. We innovate with our customers to create great tasting products, with improved nutrition and functionality, while ensuring better impact for the planet. Our leading consumer insights, global RD&A team of 1,100+ food scientists and extensive global footprint enable us to solve our customers' complex challenges with differentiated solutions. At Kerry, we are driven to be our customers' most valued partner, creating a world of sustainable nutrition, and to reach over 2 billion consumers with sustainable nutrition solutions by 2030. For more information, visit www.kerry.com.

¹ Final consideration is subject to customary completion adjustments.

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