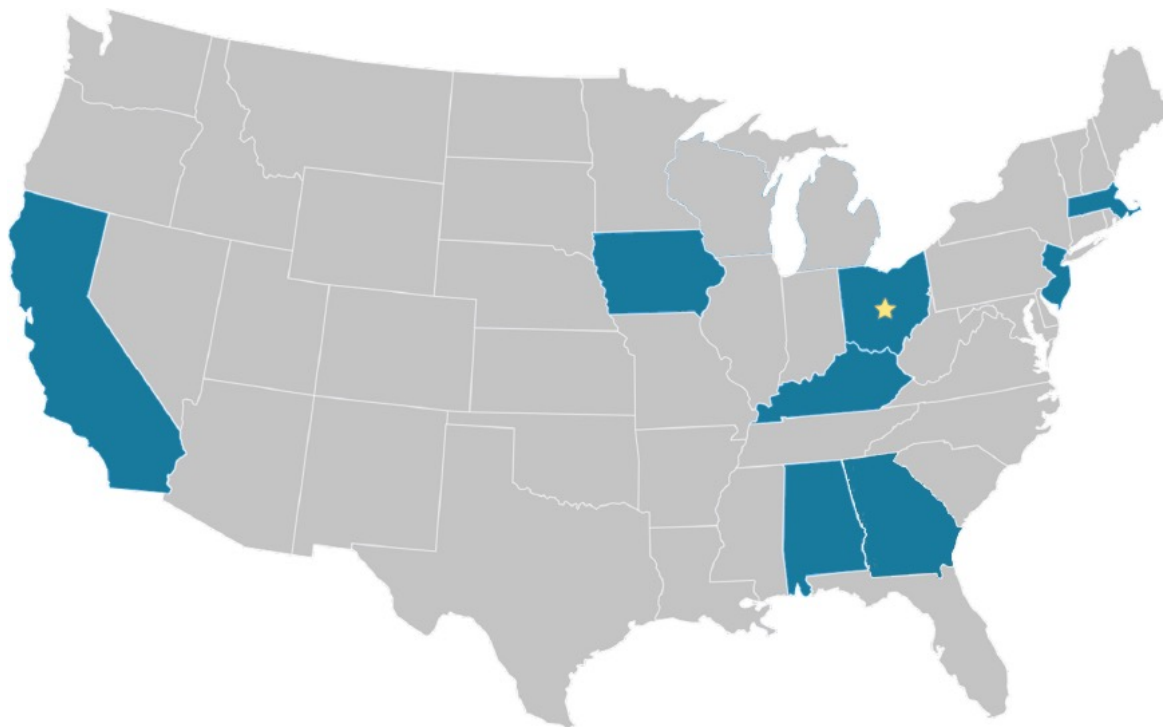


Lancaster Colony



June 2025

This presentation was prepared by Lancaster Colony Corporation for information purposes only and is not an offer or solicitation with respect to the purchase or sale of Company securities. We desire to take advantage of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). Any statements concerning the Company’s future performance included in this presentation or made orally to the recipients of this presentation are “forward-looking statements” within the meaning of the PSLRA and other applicable securities laws. Such statements can be identified by the use of the forward-looking words “anticipate,” “estimate,” “project,” “believe,” “intend,” “plan,” “expect,” “hope” or similar words. These statements discuss future expectations; contain projections regarding future developments, operations or financial conditions; or state other forward-looking information. Such statements are based upon assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, expected future developments and other factors we believe to be appropriate. These forward-looking statements involve various important risks, uncertainties and other factors that could cause our actual results to differ materially from those expressed in the forward-looking statements. Actual results may differ as a result of factors over which we have no, or limited, control. Management believes these forward-looking statements to be reasonable; however, you should not place undue reliance on such statements that are based on current expectations. For example, fluctuations in the market price of material or freight costs or general economic conditions for domestic consumers, over which we have no control, may significantly influence our financial results. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update such forward-looking statements. More detailed statements regarding significant events that could affect our financial results are included in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission and available at www.lancastercolony.com.



- **Manufacturer and Marketer of Specialty Food Products**
- **Established in 1961**
- **Headquartered in Westerville, Ohio**
- **Fiscal 2024 Net Sales of \$1.9 Billion (primarily U.S.)**
- **14 Production Facilities in Eight States**
- **Approximately 3,900 Employees**



- Leading Market Share Positions in Retail Food Categories
- Supplier to 17 of the Top 30 National Restaurant Chains
- Growing and Consumer-Relevant Retail Licensing Program
- Long History of Sustained Organic Sales Growth
- Strong Cash Flows
- One of 12 U.S. Companies to have Increased Regular Cash Dividend for 62 Consecutive Years

Long History of Sustained Growth

p5

\$ in Millions



Net sales information is presented as originally reported in Lancaster Colony's Annual Report for the fiscal years ending June 30. Therefore, certain years may not reflect adjustments for subsequent accounting changes. Note that the net sales information presented above does not include any sales attributed to non-food businesses historically owned by Lancaster Colony.

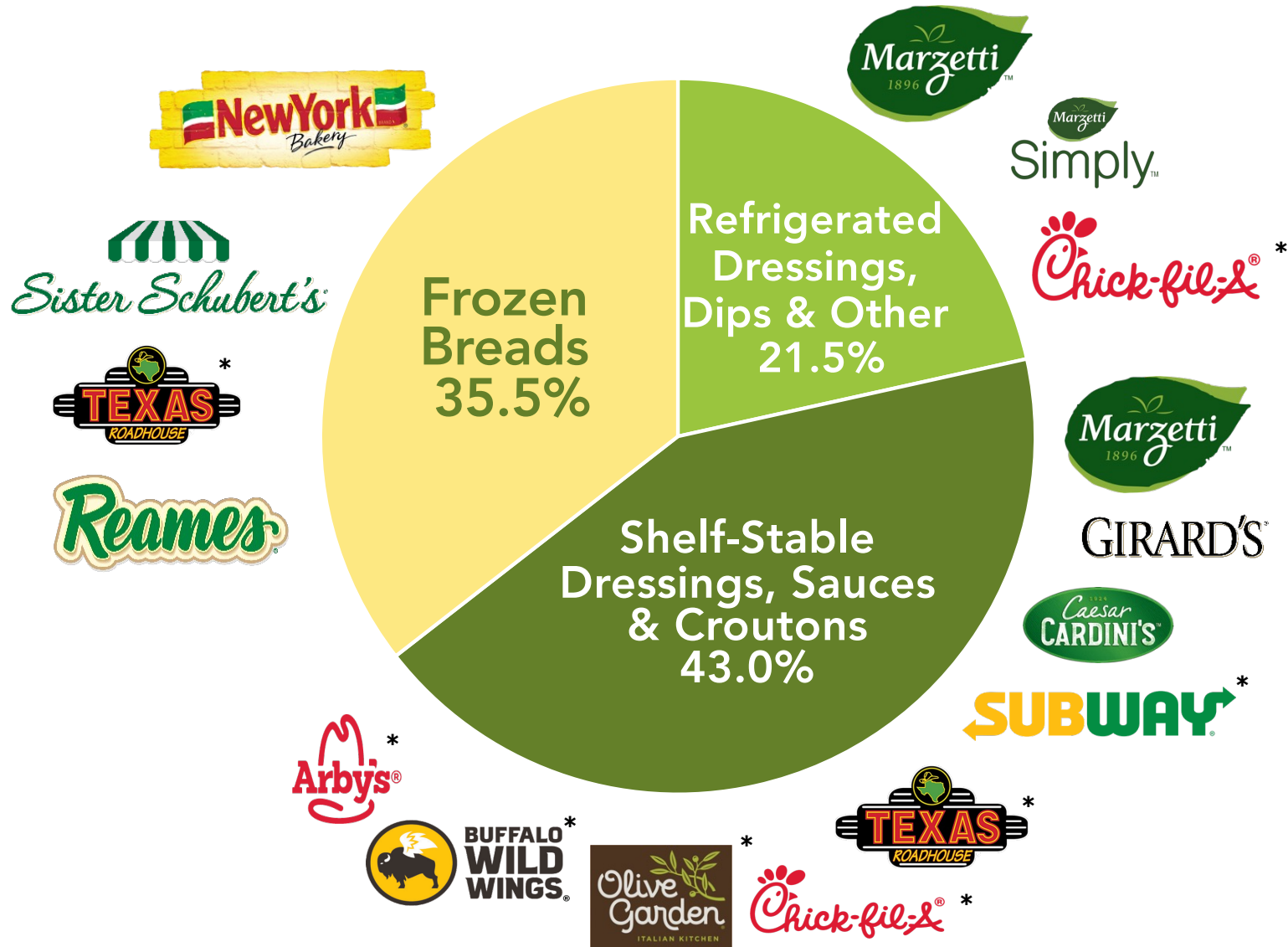
Sauces and/or dressings for Olive Garden, Buffalo Wild Wings, Chick-fil-A, Arby's, Texas Roadhouse and Subway, in addition to Texas Roadhouse dinner rolls, are produced and sold to the retail channel under exclusive licensing agreements with Lancaster Colony.

^a Compound Annual Growth Rate calculated from Fiscal 1972 through Fiscal 2024.

Lancaster Colony

Retail Sales Mix (53% of Total Net Sales)

p6



Based on reported net sales for the fiscal year ended June 30, 2024.

* Products for these brands are produced and sold under exclusive licensing agreements.

Lancaster Colony

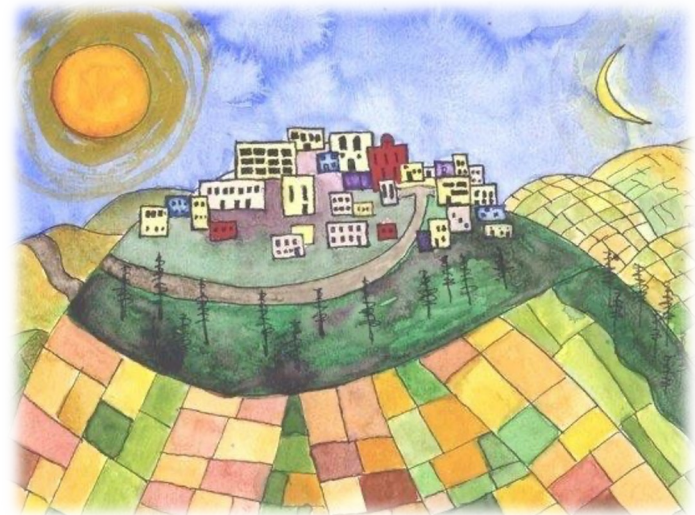


1. Defined Winning - Pursue Top Quartile Financial Performance

- Grow Organic Sales Volumes Low- to Mid-Single Digit (pounds shipped basis)
- Grow Operating Margins

2. Developed Strategy

- Strategic Growth Initiatives
 - Accelerate Base Business Growth
 - Simplify Supply Chain
 - Expand Core with Retail Licensing Program and Focused M&A








3. Strengthened Organization

- Top-Graded Talent
- Investing in Plants to Drive Efficiency and Support Growth
- Investing in IT Infrastructure to Improve Efficiency and Effectiveness
- All Supported by a Transcendent Vision to be a Purpose-Driven Organization

Retail Segment Growth Initiatives

p9

Initiative	Brand	Products	Initial Ship Date
Licensing			Expanding Distribution Into Club Channel Also Adding Honey Mustard and Zesty Buffalo Flavors to Core Lineup Spring 2025
			Chick-fil-A Refrigerated Dressings Adding New Parmesan Caesar flavor Spring 2025
			Added New BWW Sauces Sweet & Sour and Teriyaki Flavors February 2025
			Introduced BWW Dips Parmesan Garlic, Spicy Beer Cheese and Creamy Buffalo flavors Winter 2025
			Subway Signature Sauces National Launch March 2024

* Products for these brands are produced and sold under exclusive licensing agreements.

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Retail Segment Growth Initiatives

p10

Initiative	Brand	Products	Initial Ship Date
Licensing			Texas Roadhouse Steak Sauces National Launch March 2024
			Texas Roadhouse Dinner Rolls Commenced National Launch September 2024
		 <div>NEW</div> 	New Olive Garden Dressing Flavor Creamy Garlic February 2025
Innovation & Renovation			New Frozen Garlic Bread Items Gluten Free Texas Toast Fall 2024
			New Refrigerated Dressing Flavor Marzetti Spicy Ranch with Tabasco® Sauce February 2025
			New Sister Schubert's Item Glazed Maple Brown Sugar Rolls Fall 2025

* Products for these brands are produced and sold under exclusive licensing agreements.

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Consumer-Relevant Retail Licensing Program



- Successfully Developed Exclusive Licensing Agreements Through our Proven Culinary Expertise and Demonstrated Sales Execution in the Retail Channel Combined with our Strong Reputation and Longstanding Relationships in the Foodservice Channel.
- Per Circana Scanner Data*, Retail Channel Sales of our Licensed Brands Totaled \$530 Million for the 52-Week Period Ended March 30, 2025, an Increase of 9.7%.
- Opportunities for Continued Growth Through Established and Potential Future Agreements Supported by our Recent Investments in Increased Capacity.
- Commenced National Launch for Texas Roadhouse Dinner Rolls in September 2024.
- Total Addressable Opportunity in Shelf-Stable Dressings, Sauces and Condiments is Nearly \$13 Billion per Circana Scanner Data*.

Dressings and Sauces for the brands noted above, in addition to Texas Roadhouse dinner rolls, are produced and sold to the retail

channel under exclusive licensing agreements with Lancaster Colony.

** Circana Total U.S. Multi-Outlet data for the 52 weeks ended 3/30/2025.*

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FY25 Supply Chain Path Forward ...

- Maintain Continuous Supply Across the Entire Supply Chain
- With Successful Implementation of New ERP System Complete, Shift to Leveraging the System's Capabilities
- With Strategic Manufacturing Asset (Horse Cave Sauce/Dressing Plant Expansion) Up and Running, Prioritize Utilizing the Asset to Enable Growth, Improve Service and Reduce Costs
- With Supply Chain Stabilized, Increase Emphasis on Value Creation and Growth Initiatives
- Continue to Assess Manufacturing and Distribution Models to Cost-Effectively Serve Our Business Partners
- Successful Integration of Recently-Acquired Sauce and Dressing Production Facility (Atlanta, GA)



Simplify Supply Chain and Reduce Costs

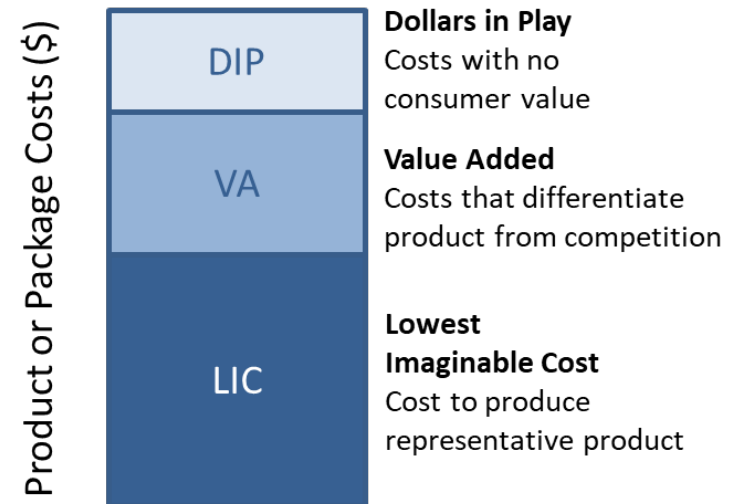
Value Engineering (VE) to Help Offset Cost Inflation and Improve Profitability

Identify Opportunities to Reduce Product and Packaging Costs that Consumer Doesn't Value

- Lower-Cost Packaging Materials
- Alternative/Substitute Ingredients
- Coordinated/Cross-Functional Initiative Among R&D, Marketing, Procurement, Manufacturing/Engineering and Finance



VE Approach



Simplify Supply Chain and Reduce Costs

Strategic Procurement

- Strategic Category Sourcing
- Extensive Competitive Bidding
- Optimize Contract Duration and Execution Timing
- Extend Payment Terms



Investing to Drive Efficiency and Support Growth

Significant Capacity Expansion Project for Sauces and Dressings



- Added 192,000 Square Feet to Existing Facility in Horse Cave, KY
- Fully Operational Beginning in March 2023
- Provides Increased Processing, Warehousing and Utilities to Expand Production Capacity and Support Continued Growth of our Sauce and Dressing Products in Both the Retail and Foodservice Segments
- Total Capital Expenditure of ~\$140 Million

* Products for these brands are produced and sold under exclusive licensing agreements.

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Investing to Drive Efficiency and Support Growth

Acquisition of Sauce and Dressing Production Facility – Atlanta, GA

- Strategic Addition to Our Manufacturing Network to Benefit Core Sauce and Dressing Operations
- Supports Improved Operational Efficiency
- Adds Capacity - Approximately 250,000 Square Feet of Manufacturing Space
- Provides Closer Proximity to Certain Core Customers
- Purchase Price of Approximately \$79 Million
- A Practical and Cost-Effective Solution to Support our Continued Growth
- Transaction Closed February 18, 2025



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Simplify Supply Chain and Reduce Costs

Transportation and Warehousing Initiatives

- Continue to Leverage Transportation Management System
- Utilize Carrier Segmentation and Lane Analysis to Ensure the Highest Level of Service at the Most Competitive Rate
- Improve Carrier Management Through Data Analytics and Collaborative Engagement
- Partner With Strategic 3PL Warehouse Providers to Support Growth and Reduce Cost to Serve

Project T²



Our R&D Team is a Core Strength of our Business ...

- Based at our Innovation Center in Central Ohio, our R&D Team Brings Together the Best in Culinary Arts, Food Science and Technology
- Supports Collaboration and Innovation Among our Foodservice and Retail Segments to Develop Relevant, Consumer-Centric, On-Trend Products that Serve to Strengthen Existing Customer Relationships and Build
- Recognized as Food Processing Magazine's 2024 Research & Development Team of the Year – A Testament to Our Commitment to Deliver Craveable Products and Superior Value Through a Unique Blend of Creative Inspiration and Product Innovation
- New York Bakery™ Gluten Free Texas Toast (Top Gluten-Free Item) and Texas Roadhouse™ Mini Rolls (Top Bakery Side Dish) Were Each Named 2025 Product of the Year in Their respective categories*



Lancaster Colony

* As recognized by Product of the Year USA – 2025 Product of the Year Awards. The largest consumer-voted award for product innovation.

Fiscal 2025 – Summarized Year-To-Date Financial Performance

p19

\$ in Millions
(Except Per Share Values)

Fiscal 2025 Year-To-Date Results vs. Prior Year

(Nine Months Ended March 31, 2025)

	Value	\$ Change	% Change
Consolidated Net Sales	\$1,433.7	\$14.7	1.0%
Gross Profit	\$349.6	\$14.9	4.4%
SG&A	\$168.2	\$3.3	2.0%
Restructuring and Impairment Charges	\$0	(\$12.1)	Not Calculated
Operating Income	\$181.4	\$23.7	15.0%
Pension Settlement Charge (noncash item)	\$14.0	\$14.0	Not Calculated
Earnings Per Share (Diluted)	\$4.89	\$0.39	8.7%

Note: The Pension Settlement Charge (a noncash item) reduced Earnings Per Share (Diluted) by \$0.39. In addition, SG&A Expenditures attributed to the company's acquisition of the Atlanta-based sauce and dressing production facility reduced Earnings Per Share (Diluted) by \$0.09. The prior-year results were impacted by our decision to exit our perimeter-of-the-store bakery product lines which resulted in an inventory write-down that reduced Earnings Per Share (Diluted) by \$0.07 in addition to \$12.1 MM in Restructuring and Impairment Charges (of which \$10.7 MM was noncash) that reduced Earnings Per Share (Diluted) by \$0.34.

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\$ in Millions

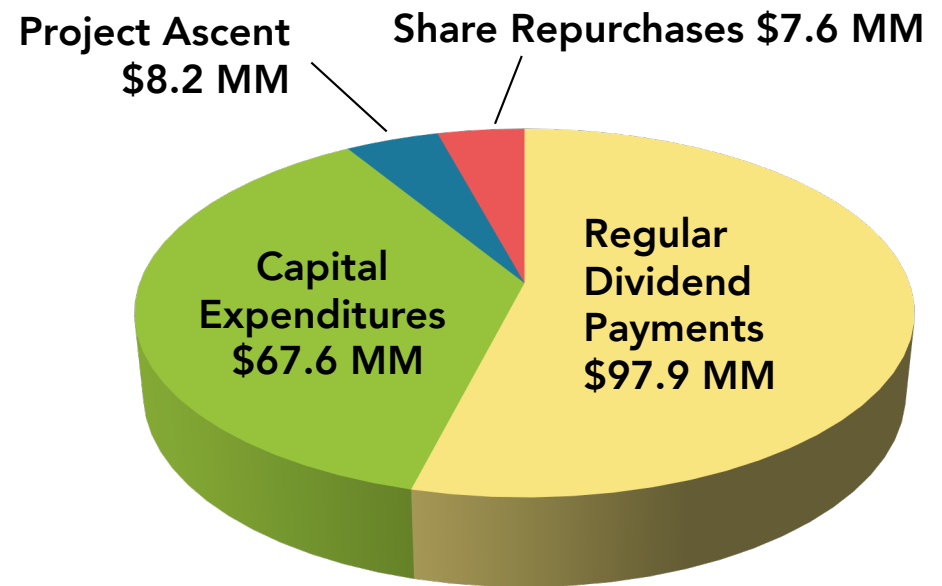
	June 30			Mar 31
	2022	2023	2024	2025
Cash and Equivalents	\$60	\$88	\$163	\$125
Total Debt	\$0	\$0	\$0	\$0

- Debt Free
- Credit Revolver of \$150 Million, Expandable up to \$225 Million
- Fiscal Years 2022 and 2023 Included Notable Investments in Capacity Expansion Projects and ERP System (Project Ascent) to Support Continued Growth
 - Capital Expenditures for the Two-Year Period Totaled \$222 Million
 - Additional \$69 Million Invested in Project Ascent over the same Two-Year Period
- Acquired Sauce and Dressing Production Facility Located in Atlanta, Ga in February 2025 — Cash Payment of \$79 Million

Cash Priorities

- Invest in Existing Business
 - Fiscal 2025 capital expenditures estimated at \$65 Million
- Good-Fitting Acquisitions
- Regular Dividends
 - 62 consecutive years of regular cash dividend increases
- Opportunistic Share Repurchases

Fiscal 2024 – Major Cash Uses



Appendix A

Supplemental Financial Information

Results of Consolidated Operations – Current Fiscal Year Periods

A1

RESULTS OF CONSOLIDATED OPERATIONS

(Dollars in thousands, except per share data)	Three Months Ended March 31,		Change		Nine Months Ended March 31,		Change	
	2025	2024			2025	2024		
Net Sales	\$ 457,836	\$ 471,446	\$ (13,610)	(2.9)%	\$ 1,433,695	\$ 1,418,934	\$ 14,761	1.0 %
Cost of Sales	351,874	366,952	(15,078)	(4.1)%	1,084,141	1,084,250	(109)	— %
Gross Profit	105,962	104,494	1,468	1.4 %	349,554	334,684	14,870	4.4 %
Gross Margin	23.1 %	22.2 %			24.4 %	23.6 %		
Selling, General and Administrative Expenses	56,085	57,211	(1,126)	(2.0)%	168,152	164,872	3,280	2.0 %
Restructuring and Impairment Charges	—	12,137	(12,137)	(100.0)%	—	12,137	(12,137)	(100.0)%
Operating Income	49,877	35,146	14,731	41.9 %	181,402	157,675	23,727	15.0 %
Operating Margin	10.9 %	7.5 %			12.7 %	11.1 %		
Pension Settlement Charge	—	—	—	N/M	(13,968)	—	(13,968)	N/M
Other, Net	1,960	1,748	212	12.1 %	5,520	4,030	1,490	37.0 %
Income Before Income Taxes	51,837	36,894	14,943	40.5 %	172,954	161,705	11,249	7.0 %
Taxes Based on Income	10,713	8,544	2,169	25.4 %	38,136	37,920	216	0.6 %
Effective Tax Rate	20.7 %	23.2 %			22.0 %	23.5 %		
Net Income	\$ 41,124	\$ 28,350	\$ 12,774	45.1 %	\$ 134,818	\$ 123,785	\$ 11,033	8.9 %
Diluted Net Income Per Common Share	\$ 1.49	\$ 1.03	\$ 0.46	44.7 %	\$ 4.89	\$ 4.50	\$ 0.39	8.7 %

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Reconciliation Between Reported and Adjusted Operating Income (non-GAAP) - Current Fiscal Year Periods

A2

<u>(Dollars in thousands)</u>	Three Months Ended March 31,		Change		Nine Months Ended March 31,		Change	
	2025	2024			2025	2024		
Reported Operating Income	\$ 49,877	\$ 35,146	\$ 14,731	41.9 %	\$ 181,402	\$ 157,675	\$ 23,727	15.0 %
Cost of Sales - Inventory Write-Down for Product Line Exit	—	2,600	(2,600)	(100.0)%	—	2,600	(2,600)	(100.0)%
SG&A Expenses - Acquisition Costs	1,710	—	1,710	N/M	3,330	—	3,330	N/M
Restructuring and Impairment Charges	—	12,137	(12,137)	(100.0)%	—	12,137	(12,137)	(100.0)%
Adjusted Operating Income (non- GAAP)	<u>\$ 51,587</u>	<u>\$ 49,883</u>	<u>\$ 1,704</u>	3.4 %	<u>\$ 184,732</u>	<u>\$ 172,412</u>	<u>\$ 12,320</u>	7.1 %

Results of Consolidated Operations – Most Recent Fiscal Years Ending June 30 A3

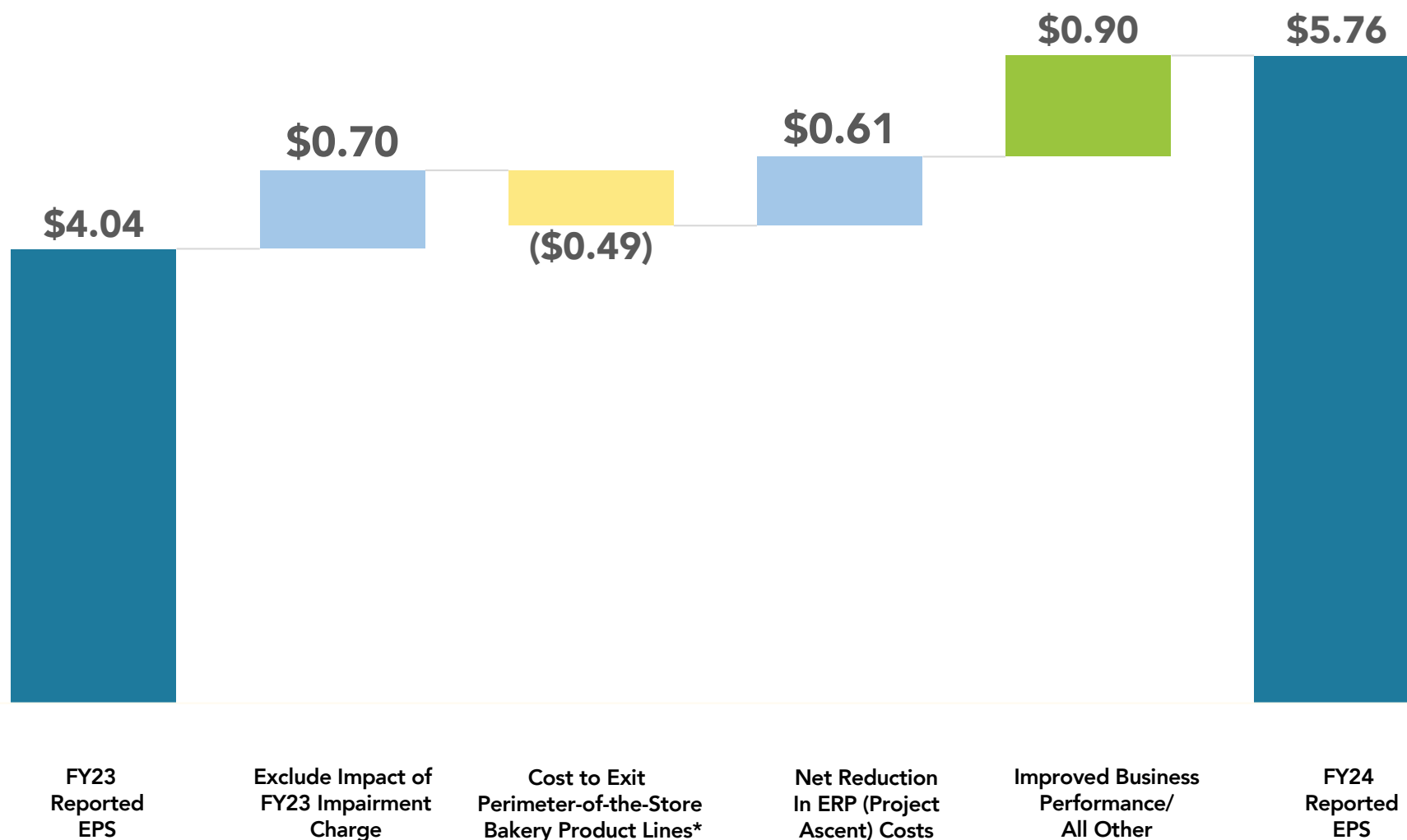
RESULTS OF CONSOLIDATED OPERATIONS

(Dollars in thousands, except per share data)	Years Ended June 30,			Change			
	2024	2023	2022	2024 vs. 2023		2023 vs. 2022	
Net Sales	\$ 1,871,759	\$ 1,822,527	\$ 1,676,390	\$ 49,232	2.7 %	\$ 146,137	8.7 %
Cost of Sales	1,439,457	1,433,959	1,320,671	5,498	0.4 %	113,288	8.6 %
Gross Profit	432,302	388,568	355,719	43,734	11.3 %	32,849	9.2 %
Gross Margin	23.1 %	21.3 %	21.2 %				
Selling, General and Administrative Expenses	218,065	222,091	212,098	(4,026)	(1.8)%	9,993	4.7 %
Change in Contingent Consideration	—	—	(3,470)	—	N/M	3,470	(100.0)%
Restructuring and Impairment Charges	14,874	24,969	35,180	(10,095)	(40.4)%	(10,211)	(29.0)%
Operating Income	199,363	141,508	111,911	57,855	40.9 %	29,597	26.4 %
Operating Margin	10.7 %	7.8 %	6.7 %				
Other, Net	6,152	1,789	477	4,363	243.9 %	1,312	275.1 %
Income Before Income Taxes	205,515	143,297	112,388	62,218	43.4 %	30,909	27.5 %
Taxes Based on Income	46,902	32,011	22,802	14,891	46.5 %	9,209	40.4 %
Effective Tax Rate	22.8 %	22.3 %	20.3 %				
Net Income	\$ 158,613	\$ 111,286	\$ 89,586	\$ 47,327	42.5 %	\$ 21,700	24.2 %
Diluted Net Income Per Common Share	\$ 5.76	\$ 4.04	\$ 3.25	\$ 1.72	42.6 %	\$ 0.79	24.3 %

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Summarized Earnings Per Share Waterfall – Fiscal Year 2023 to Fiscal Year 2024 A4

Fiscal Year Periods Ended June 30
(Diluted Earnings Per Share)



* Includes Restructuring and Impairment Charges of \$0.42 Per Share (Diluted) and Inventory Write-Down Cost of \$0.07 Per Share (Diluted).

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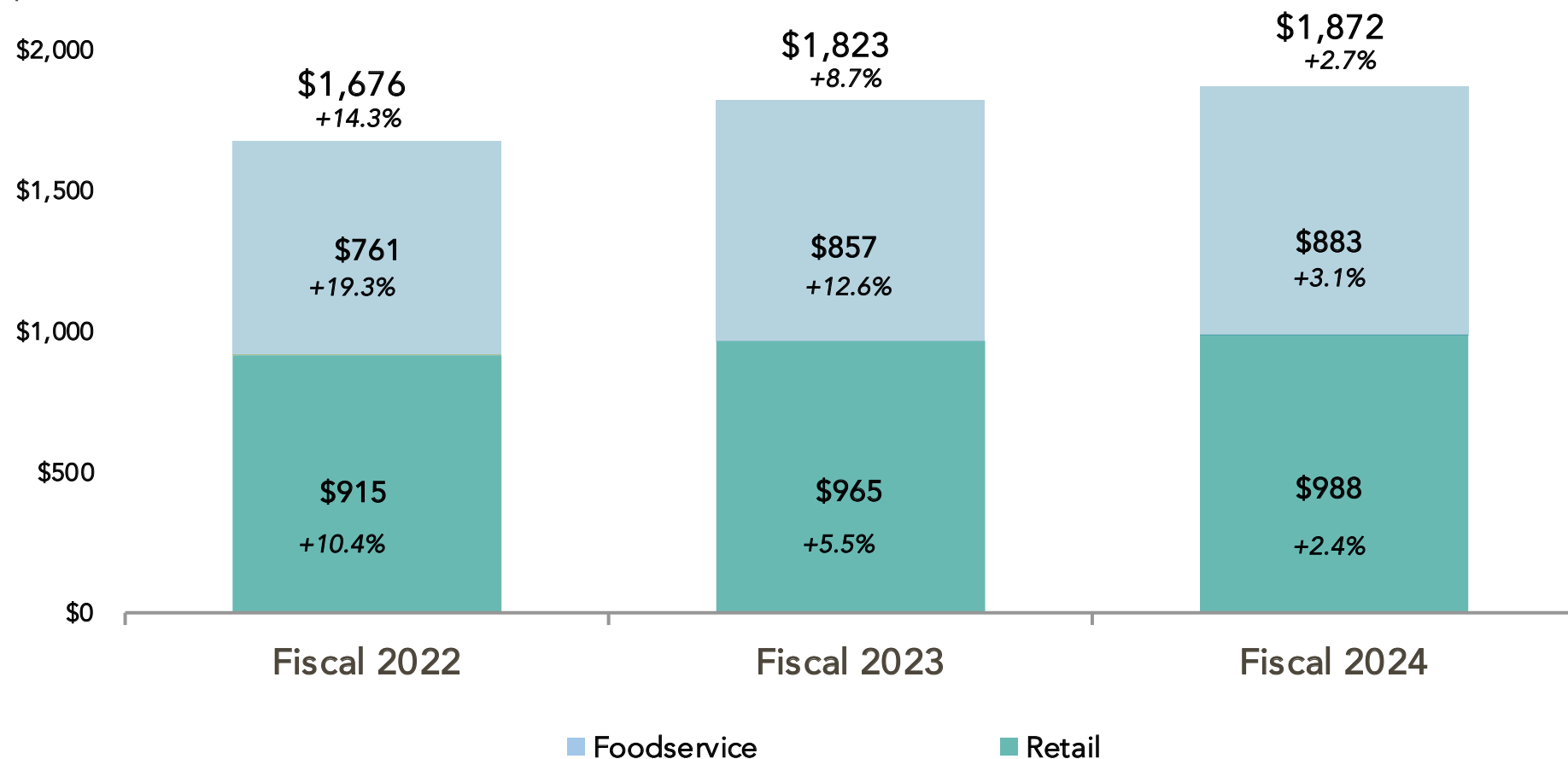
Fiscal 24 Sales Driven by Volume Gains Partially Offset by Deflationary Pricing in Foodservice
Fiscal 23 and 22 Sales Gains Driven by Pricing Actions Taken to Offset Inflationary Costs

A5

Fiscal Year Net Sales Results

Fiscal Years Ended June 30

\$ in Millions



Note: Totals and year-over-year percentage changes presented above are based on unrounded dollar values.
Totals may not foot and percentage values may not recalculate based on the rounded dollar values shown above.

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Fiscal 24 and Fiscal 23 EBITDA Increases Driven by Reduced Expenditures for Project Ascent, Pricing Actions to Offset Inflation, and Cost Savings Programs

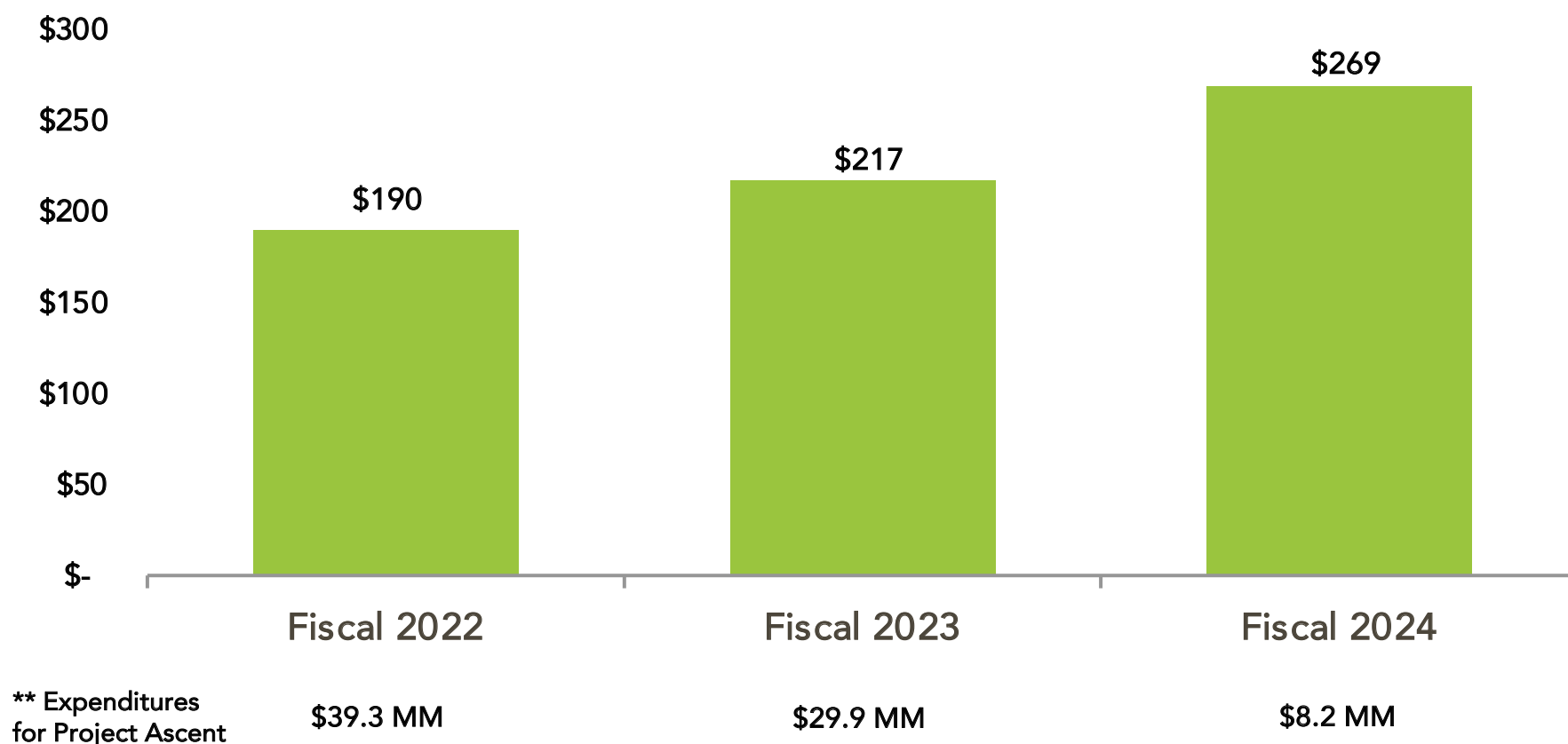
A6

Fiscal 22 EBITDA Impacted by Inflationary Costs, Supply Chain Disruptions and Other COVID-19 Factors

Fiscal Year Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)*

Fiscal Years Ended June 30

\$ in Millions



* Calculation of EBITDA values excludes non-cash change in contingent consideration and restructuring and impairment charges. See Appendix page A4 for additional details.

** EBITDA totals include the impact of expenditures for Project Ascent, our ERP initiative, as noted.

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Lancaster Colony Corporation**Calculation of Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) ***

(\$ in Millions)

	Fiscal Years Ending June 30,		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
Income Before Income Taxes **	\$112	\$140	\$198
Depreciation and Amortization	\$46	\$51	\$56
Change in Contingent Consideration	(\$3)	\$0	\$0
Restructuring and Impairment Charges	<u>\$35</u>	<u>\$25</u>	<u>\$15</u>
EBITDA *	\$190	\$217	\$269

* As presented above, the EBITDA value calculation reflects adjustments to exclude Change in Contingent Consideration (a non-cash item) and Restructuring and Impairment Charges.

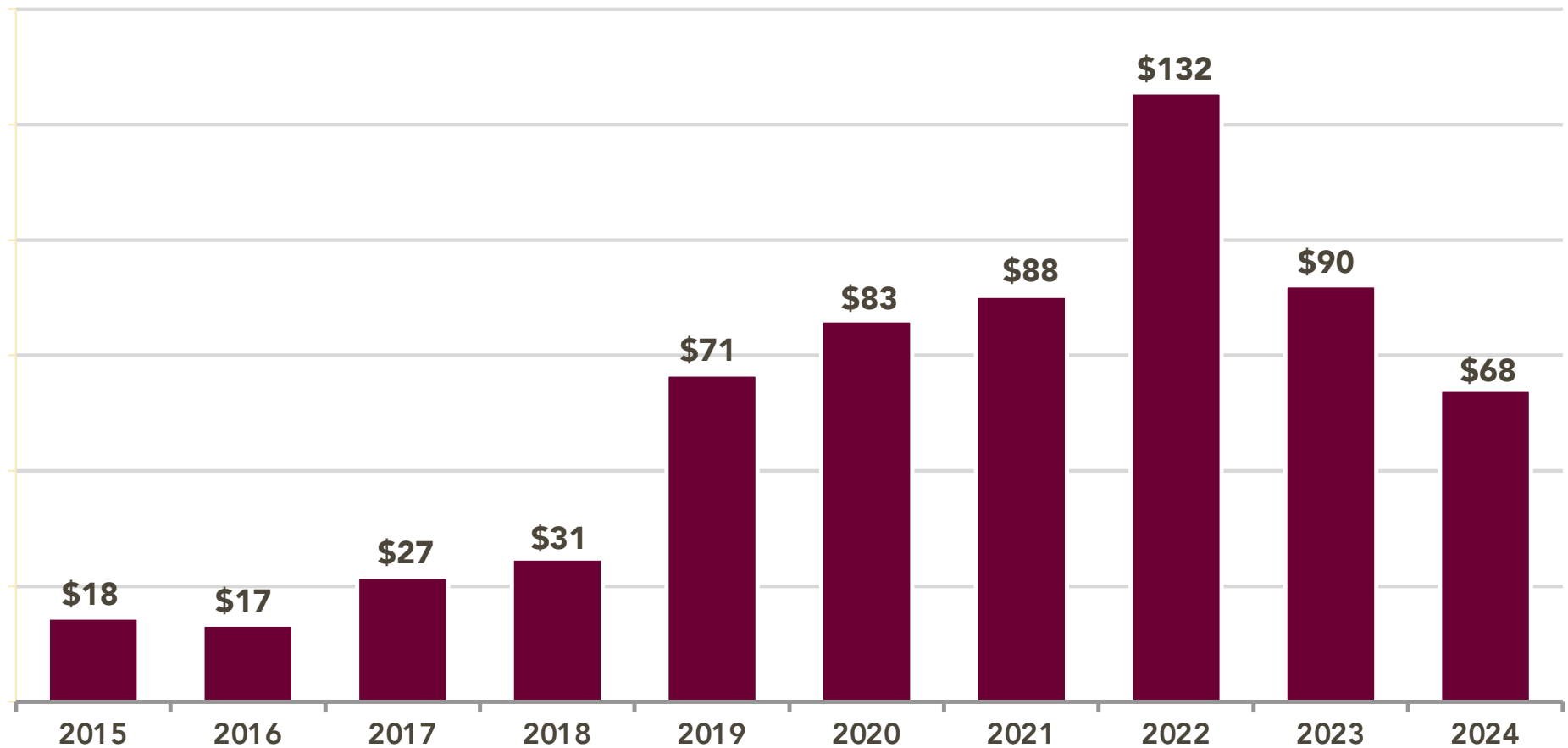
** Excludes interest income

Note: EBITDA value may not foot to sum of line items listed due to rounding.

Capital Expenditure History

A8

\$ in Millions

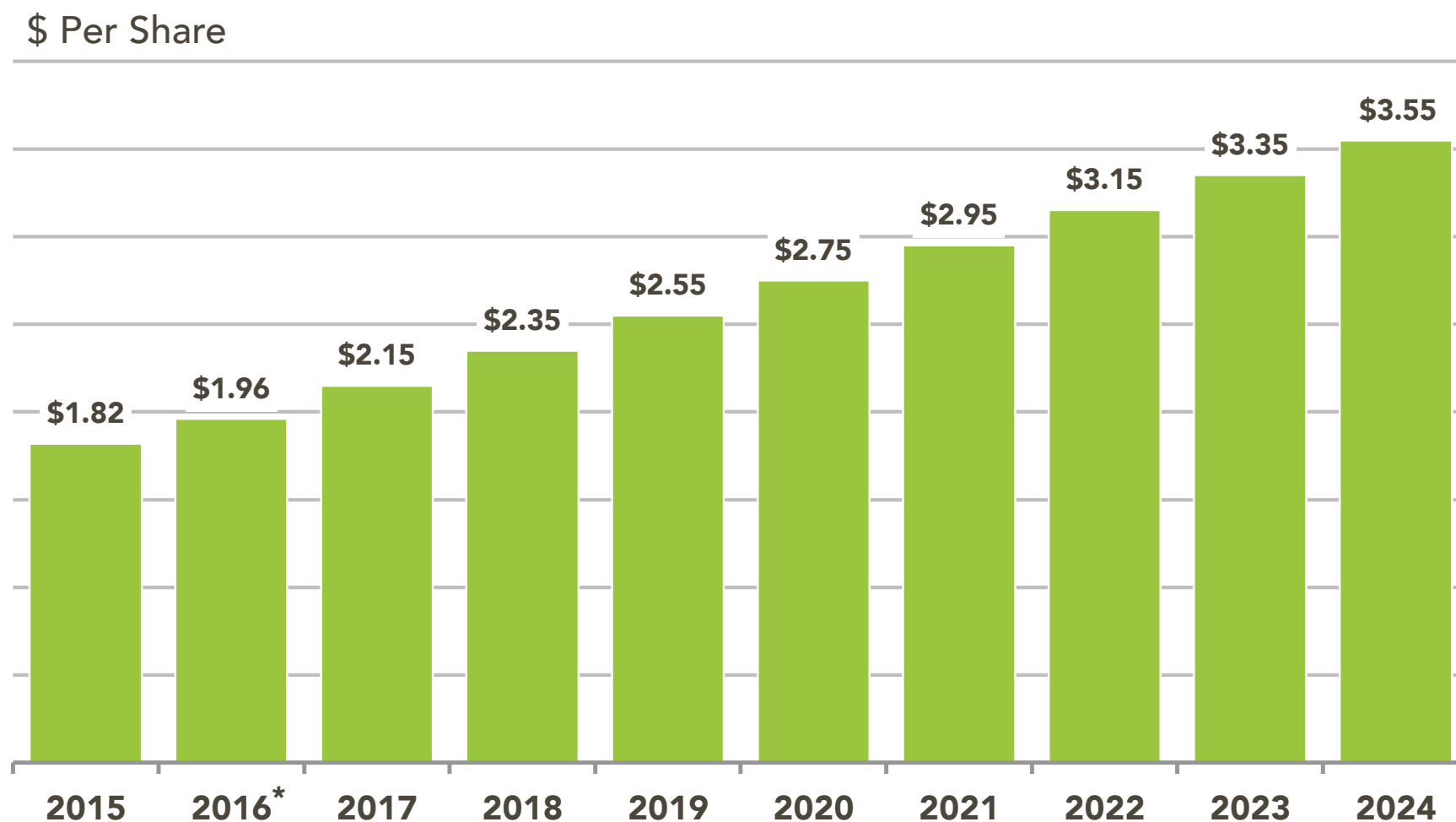


Fiscal years ended June 30.

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Regular Cash Dividends Per Share

A9



Regular cash dividends for the fiscal years ended June 30.

* Excludes special cash dividend of \$5.00 per share paid in FY16.

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Appendix B

Retail Brand Market Share and Related Information

Portfolio of Strong Brands and Licensing Relationships

(Retailer Sales and Market Share Data per Circana*)

B1

Marzetti®

Ref. Dressing**

\$ Sales: 148.3MM

\$ Share: 27.1%

Dips

\$ Sales: 138.0MM

\$ Share: 78.3%



Sister Schubert's®

\$ Sales: 157.0MM

\$ Share: 56.2%



Licensed Brands ^

Olive GardenSM

\$ Sales: 159.1MM

\$ Share: 6.1%



Chick-fil-A®

\$ Sales: 164.7MM

\$ Share: 17.7% (Prep/Finishing Sauce Subcategory)



New York Brand® Bakery

\$ Sales: 346.4MM

\$ Share: 41.6%



Croutons (all brands)

\$ Sales: 92.9MM

\$ Share: 30.2%



BWW®

\$ Sales: 88.3MM

\$ Share: 9.5% (Prep/Finishing Sauce Subcategory)



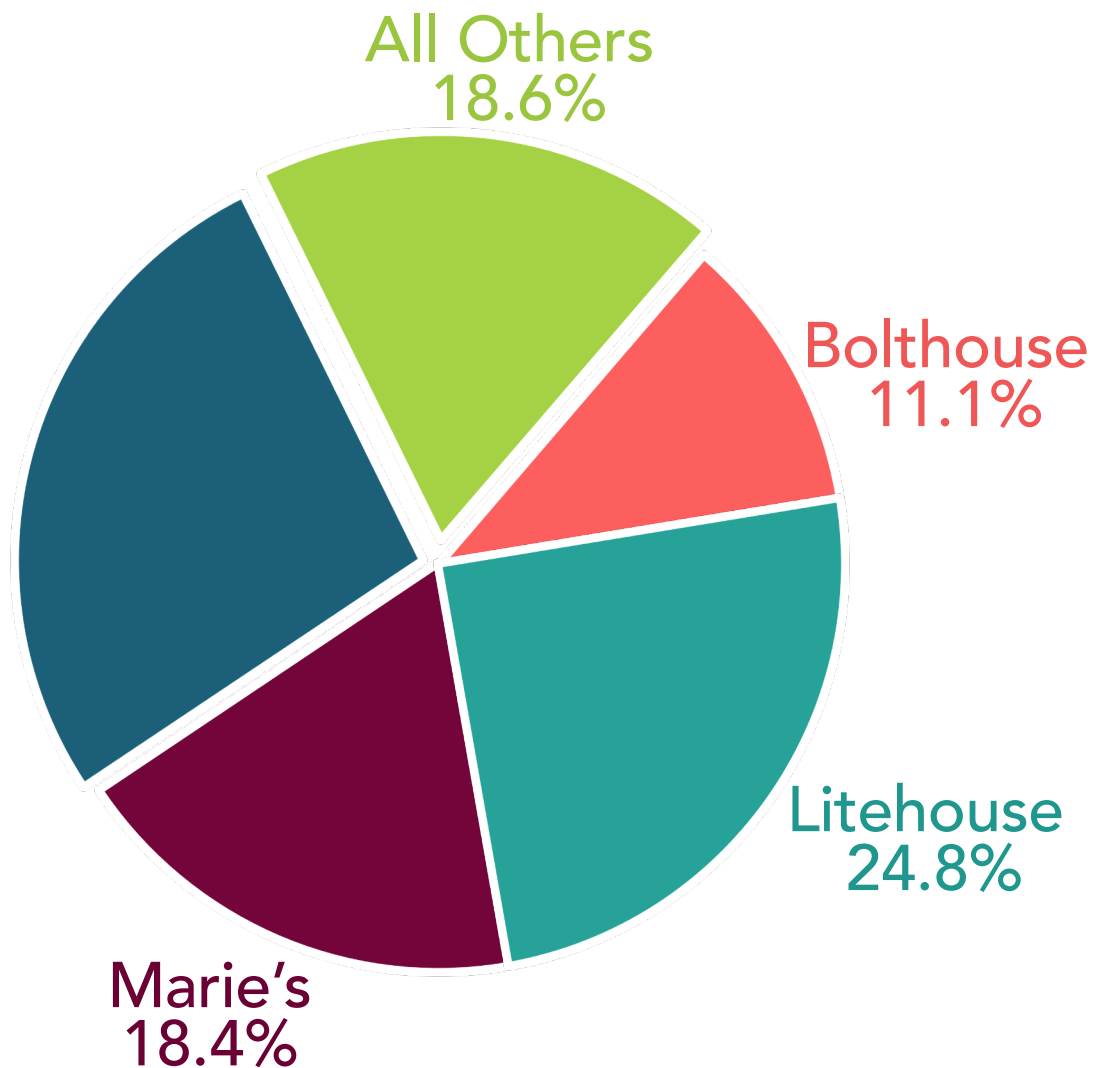
*Retailer sales and market share data for the 52 weeks ended 6/30/24. Source: Circana, Total U.S. Multi-Outlet
 ** Includes Chick-fil-A® which accounted for \$40 million, or 7.3% dollar share of the refrigerated dressings category
 ^ Products for these brands are produced and sold under exclusive licensing agreements.

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Refrigerated Dressing Market Share

B2

**Marzetti
& Chick-fil-A®***
27.1%



Total Category Sales: \$546.7 MM

52 weeks ending 6/30/24, Source: Circana, Total U.S. Multi-Outlet

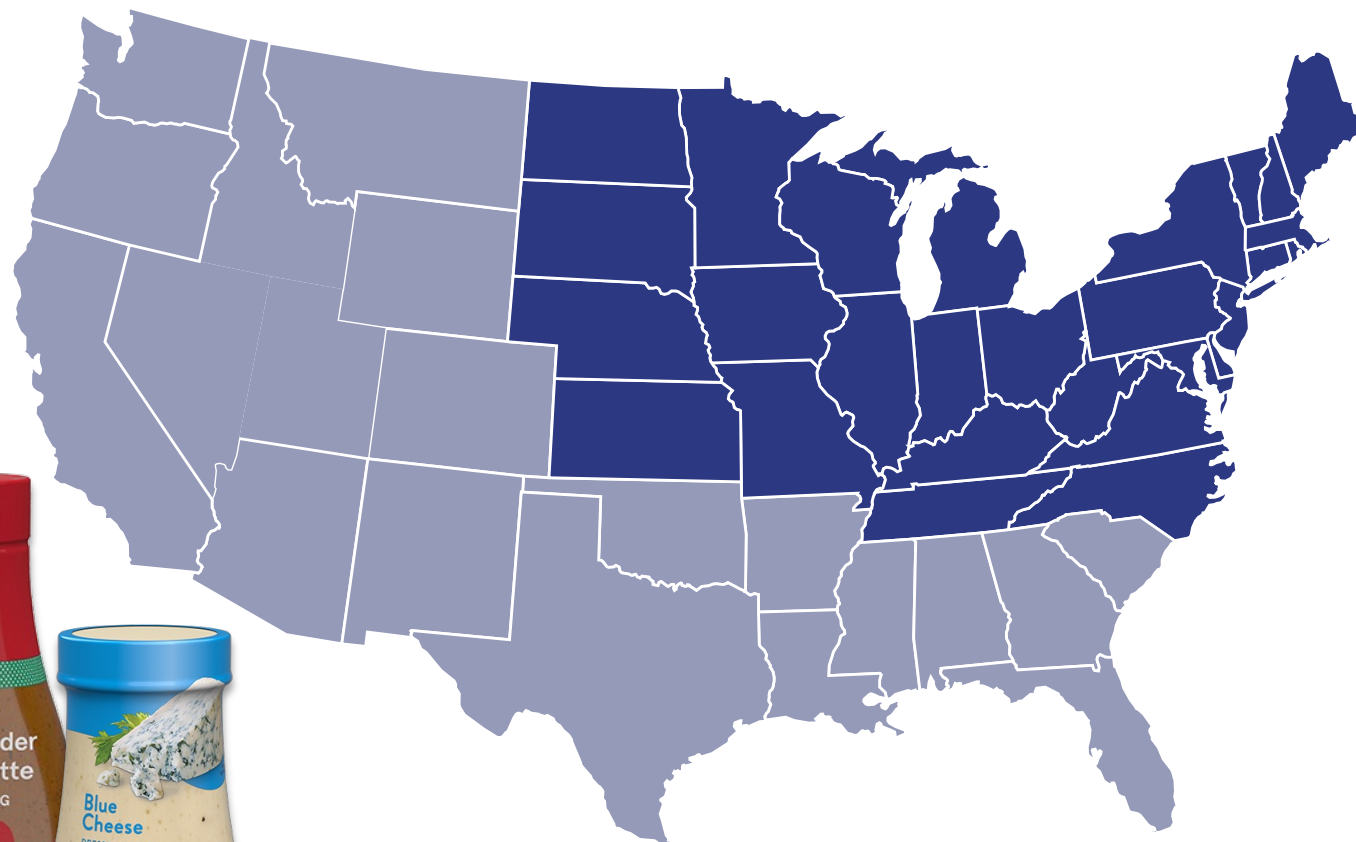
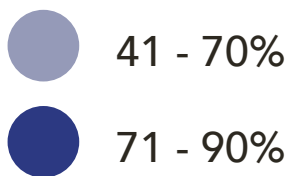
*Chick-fil-A® sales accounted for \$40 million, or a 7.4% dollar share of the refrigerated dressings category

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Marzetti Refrigerated Dressing Distribution

B3

ACV Distribution

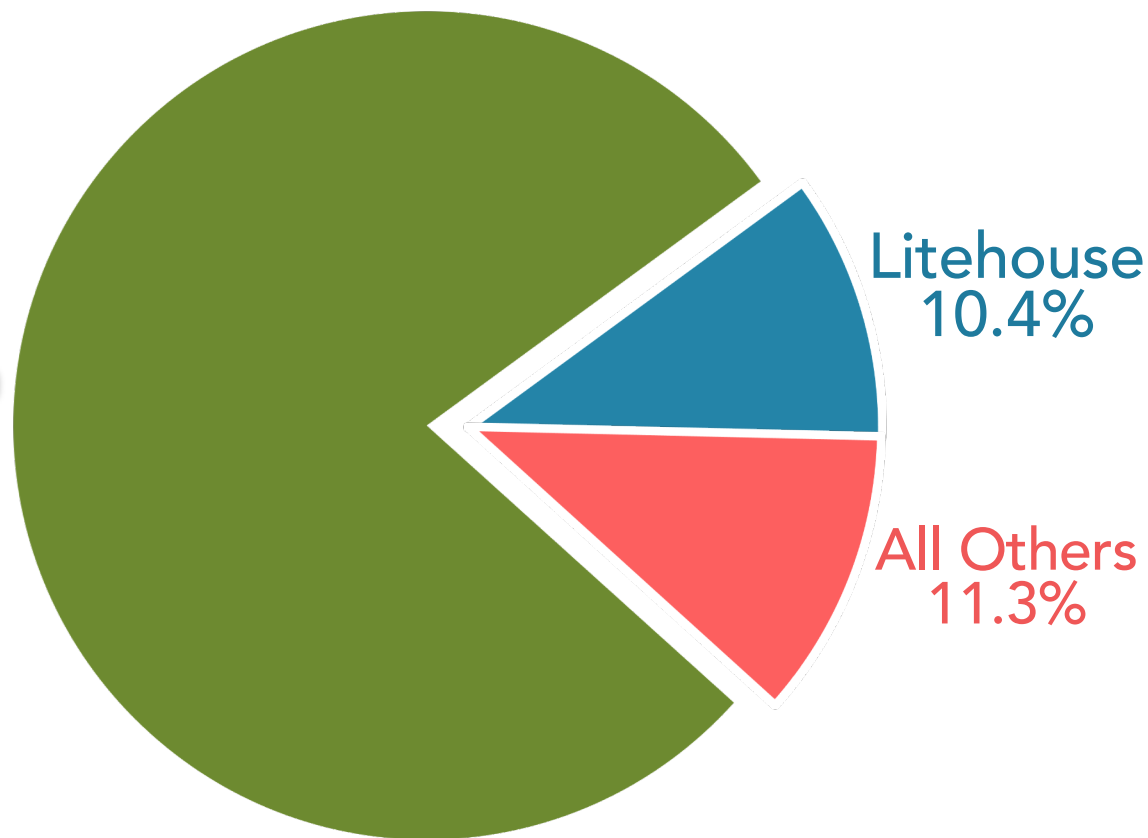


**Total U.S. Multi-Outlet
74.3% ACV Weighted Distribution**

Produce Dip Market Share

B4

Marzetti
78.3%



Total Category Sales: \$176.2MM

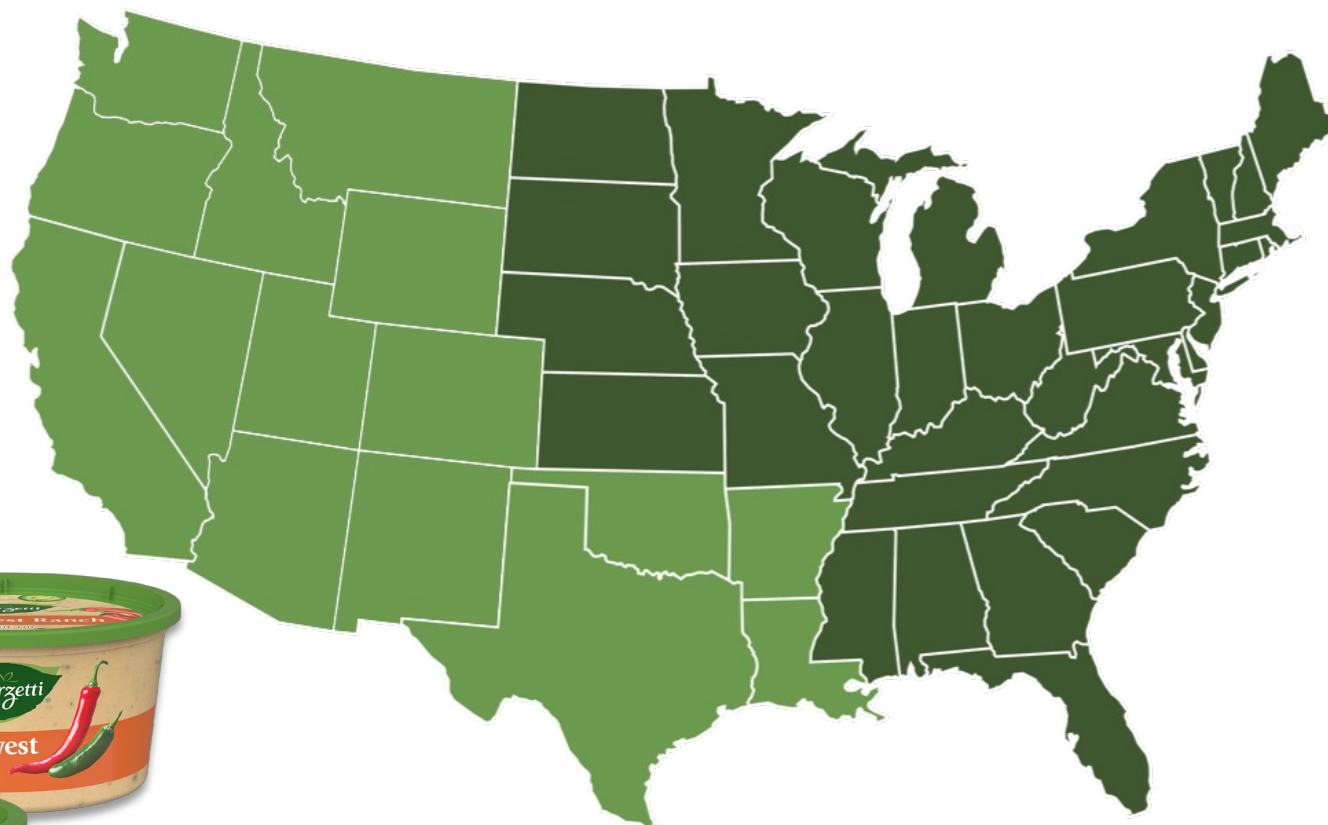
Marzetti Dip Distribution

B5

ACV Distribution

21 - 80%

81 - 100%

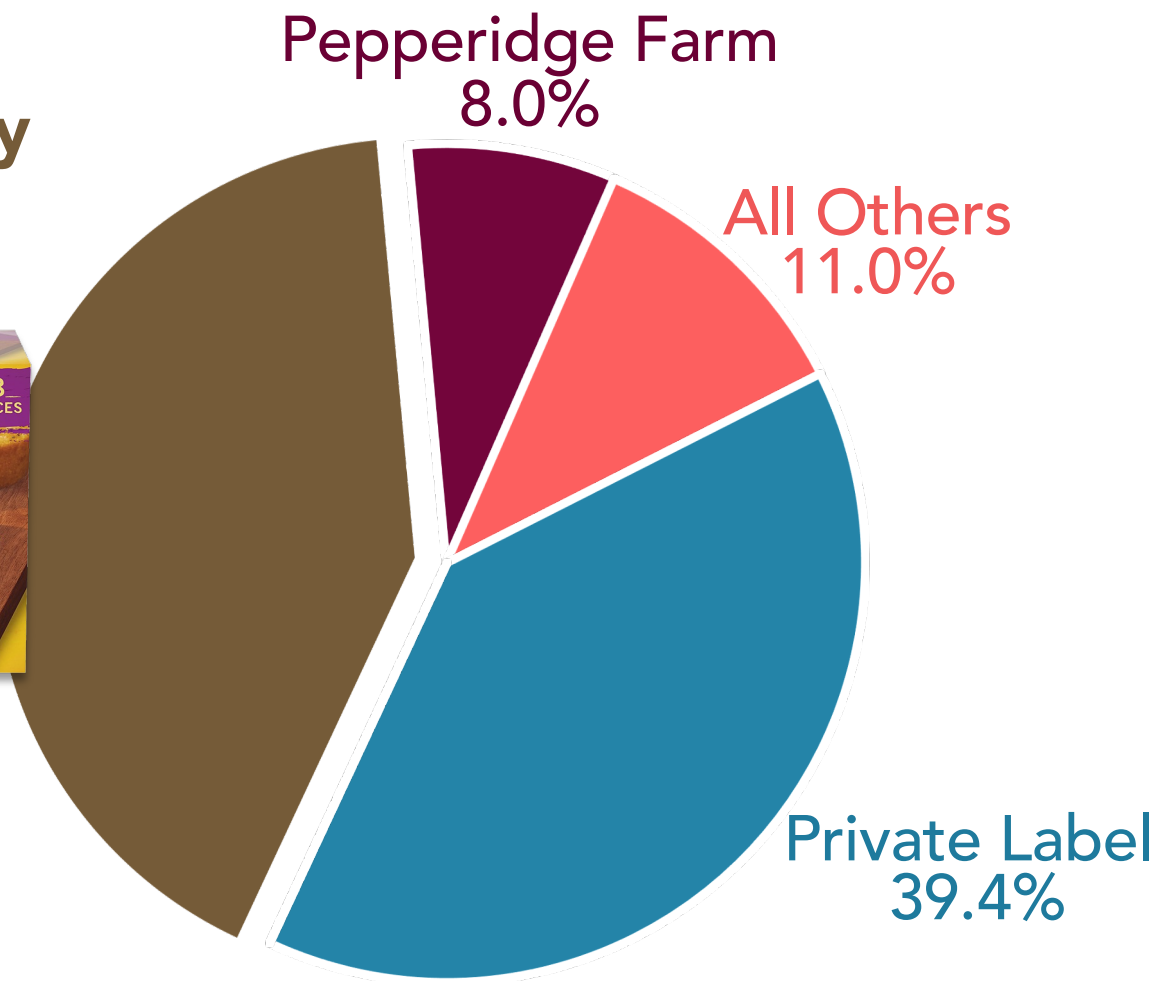


**Total U.S. Multi-Outlet
73.9% ACV Weighted Distribution**

Frozen Garlic Bread Market Share

B6

New York Bakery
41.6%



Total Category Sales: \$833.6 MM

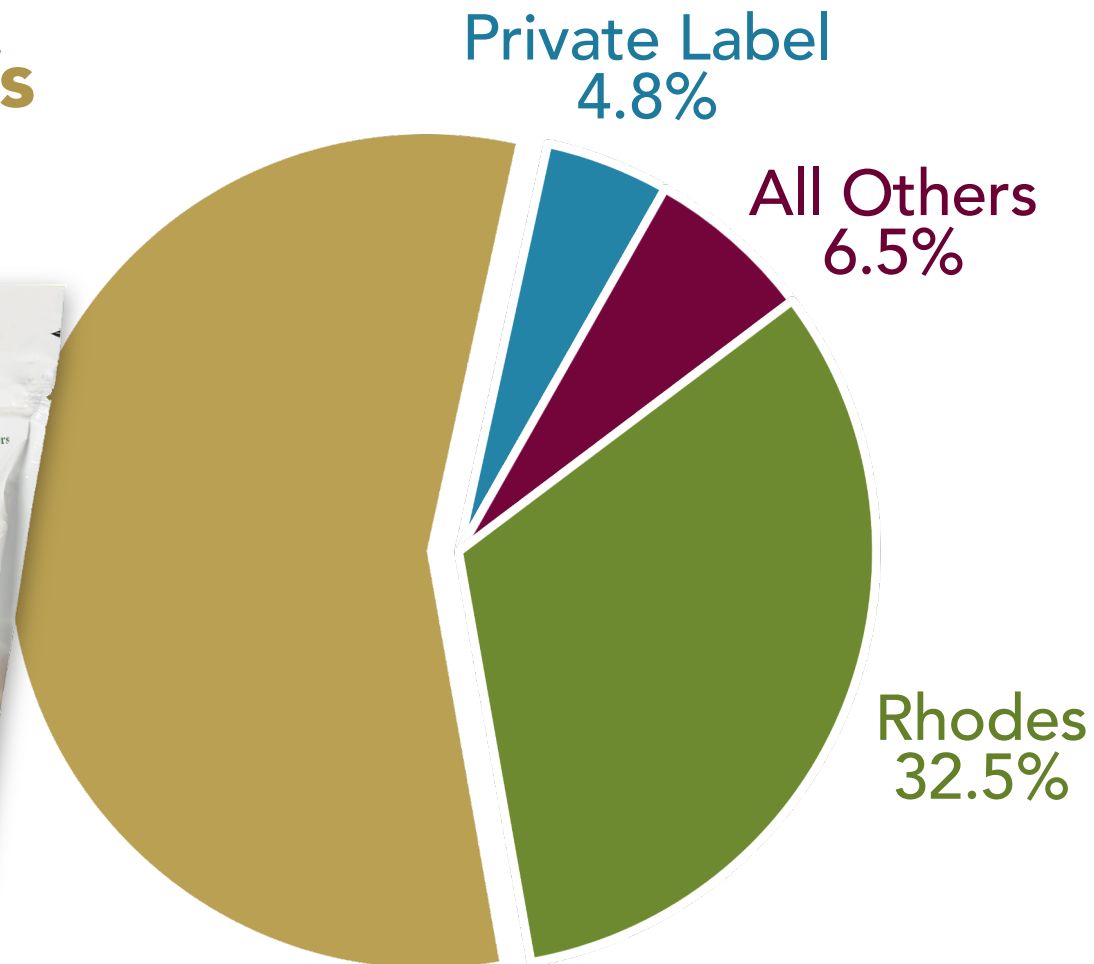
B7



Frozen Roll Market Share

B8

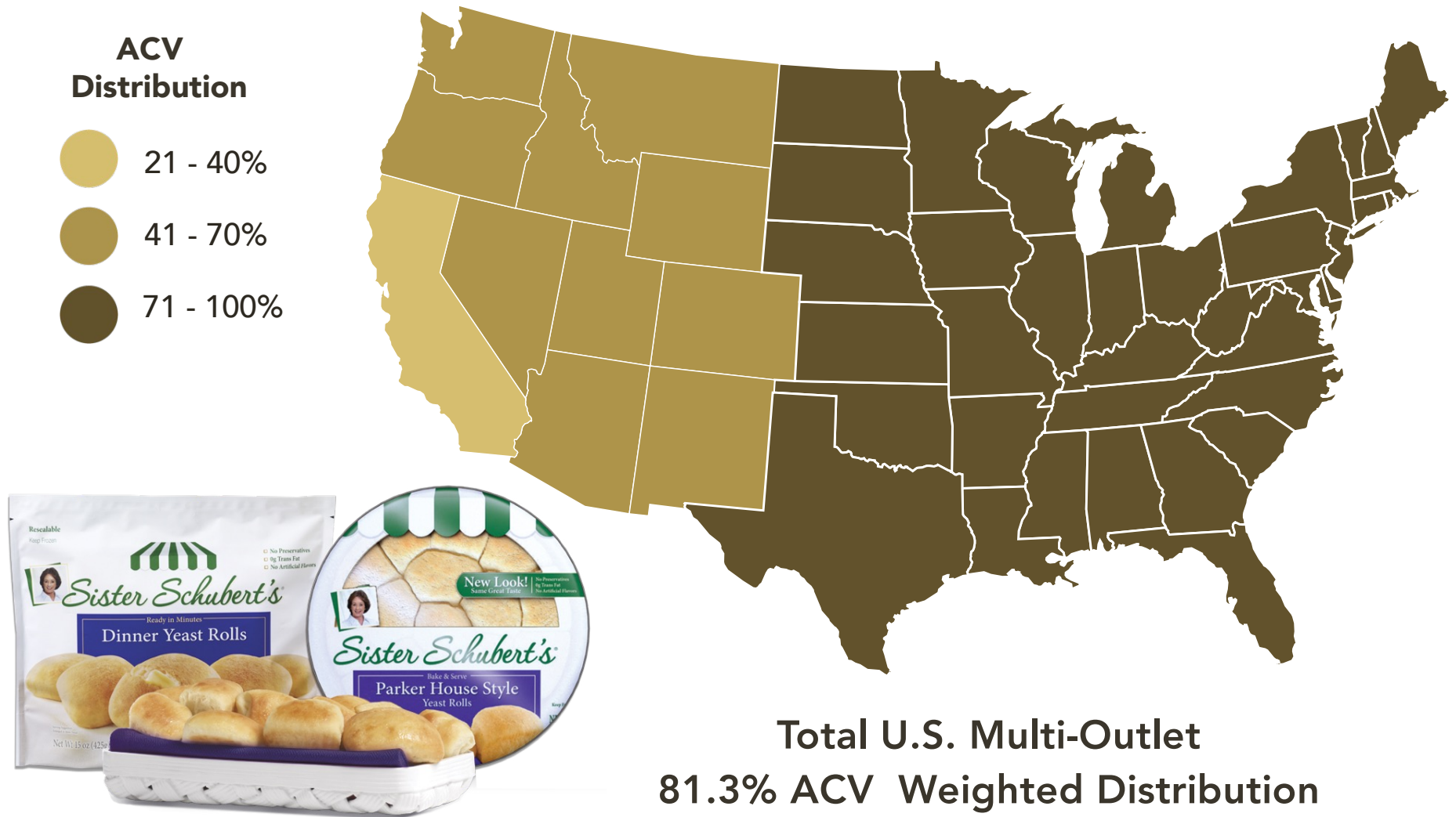
Sister Schubert's
56.2%



Total Category Sales: \$279.3 MM

Sister Schubert's Distribution

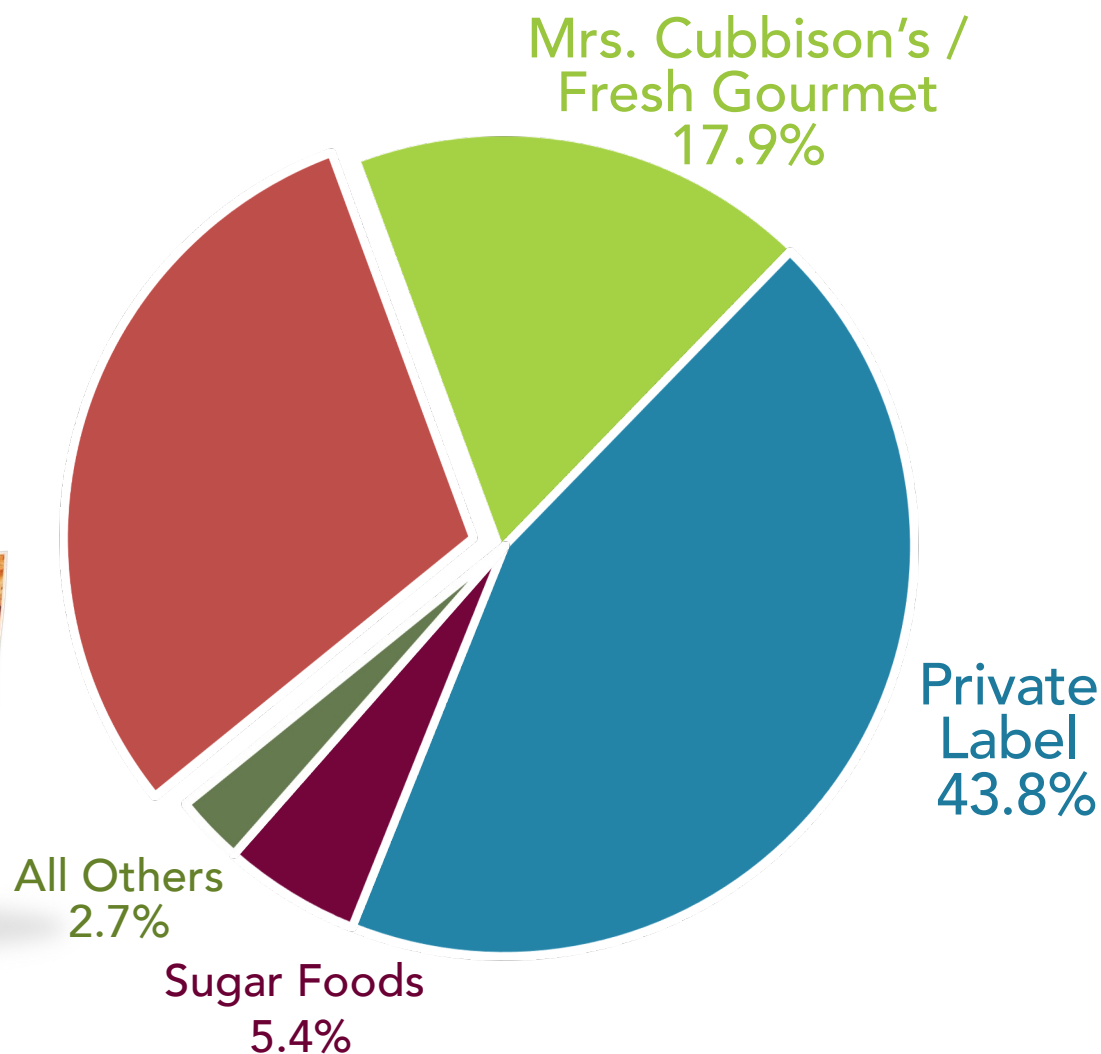
B9



Crouton Market Share

B10

**Marzetti, Cardini's,
New York Bakery,
Chatham Village
30.2%**

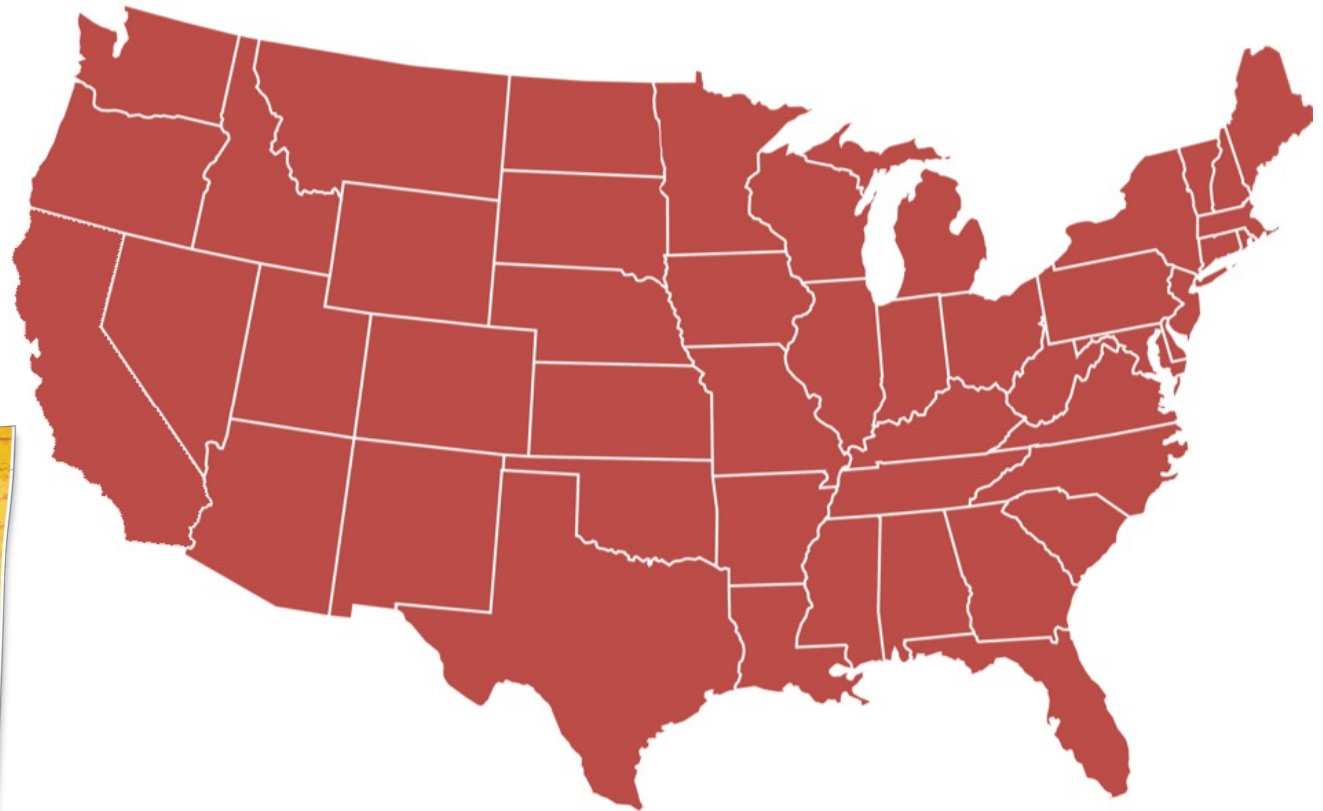


Total Category Sales: \$307.8 MM

New York Bakery Crouton Distribution

B11

ACV Distribution



Total U.S. Multi-Outlet
81.2% ACV Weighted Distribution

Lancaster Colony Continues to Achieve Strong Retail Sales and Volume Growth vs. Peers (Dollar Sales Growth and Volume (lbs) Per Circana *)

B12

Compound Annual Growth Rates - Calendar Year 2021 to 2024		
Company	Sales Volume (lbs) 3-Yr CAGR	Dollar Sales 3-Yr CAGR
LANCASTER COLONY	5.4%	6.1%
Peer F	-0.6%	2.5%
Peer B	-1.5%	2.5%
Peer E	-3.4%	3.2%
Peer D	-5.2%	8.1%
Peer G	-7.2%	-1.5%
Peer C	-7.9%	-1.8%
Peer A	-18.0%	5.1%

Compound Annual Growth Rates - Calendar Year 2022 to 2024		
Company	Sales Volume (lbs) 2-Yr CAGR	Dollar Sales 2-Yr CAGR
LANCASTER COLONY	6.8%	5.4%
Peer C	0.9%	1.5%
Peer D	0.2%	2.4%
Peer F	-1.3%	7.7%
Peer B	-5.5%	-0.2%
Peer G	-6.5%	-3.1%
Peer E	-11.4%	-6.9%
Peer A	-23.7%	3.3%

*Source: Circana, Total U.S. – All Outlets for the calendar year periods noted. Dollar sales and consumption volume (lbs) used for this analysis are as provided by Circana for the noted companies' branded items (excludes private label items) with no adjustments for the impact of acquisitions or divestitures.

Note - Peer companies used for this evaluation, with an enterprise value ranging from about \$1.2 Billion to \$25 Billion (average \$12 Billion), as of February 2025, were (in alphabetical order of company name): B&G Foods, Inc.; Campbell Soup Company; J&J Snack Foods Corp.; McCormick & Company, Inc.; Post Holdings, Inc.; The Hain Celestial Group, Inc.; and The JM Smucker Company.

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