

Press Release

Eagle Foods Acquires two Iconic Brands from General Mills

- With *Helper* and *Suddenly Salad*, Eagle is poised for center store category leadership
- Expansion of Eagle Foods diversified food platform brings snacks, baking, and tasty, affordable meal solutions together for families

CLEVELAND OHIO, May 25, 2022 / PR Newswire/ -- Eagle Foods announced today that it has entered into a definitive agreement to acquire the *Helper* main meals and *Suddenly Salad* side businesses from General Mills, Inc. (NYSE: GIS). The proposed transaction is expected to close in the third quarter of calendar year 2022, subject to regulatory approval.

“We are builders of brands, categories, and people,” said Bernard Kreilmann, Chief Executive Officer of Eagle Foods. “The *Helper* and *Suddenly Salad* brands, with strong heritage and high consumer awareness, are a perfect fit for what Eagle does best – investing in, innovating, and revitalizing brands to drive growth and nurture them to reach their full potential.”

The acquisition creates three diversified platforms within Eagle Foods focused on growing center store categories for retailers – snacks, baking, and meals and sides. Eagle will continue investing in its growing snacks and milk business in parallel with this new investment.

Eagle Foods has been successful in driving brand and category growth by investing in R&D, innovations, marketing, and strong supply chain efficiencies. As the leader in the sweetened condensed milk category, Eagle Foods has consistently driven sales and share growth by bringing new households into the category. Eagle Foods also reversed negative share and distribution trends of two struggling popcorn brands it acquired, Cretors and Popcorn Indiana, turning them into two of the fastest growing brands in their category.

“We will leverage our core values of entrepreneurship, collaboration, and quality to grow all of our brands and further expand into the center of the store,” added Kreilmann. “We will immediately start expanding the positioning of these two iconic brands and bring consumers tasty, convenient, and affordable meal solutions.”

About Eagle Foods

At Eagle Foods we are builders. We are builders of brands, categories, and people. Eagle Foods enjoys a rich heritage with brands that have proven category leadership for more than 150 years. Eagle is a diversified food company producing and marketing canned sweetened condensed and evaporated milk and snacks products. As a company, Eagle Foods is passionate about fostering an entrepreneurial spirit that boldly builds better people and better brands while focusing on the positive impact our company, our products and our people have on the world. Eagle Foods has a bold family of brands that consumers have come to rely on for decades, including Eagle Brand® Sweetened Condensed Milk and Evaporated Milk, Magnolia® Sweetened Condensed Milk, PET® Milk, Milnot Evaporated Milk, Popcorn Indiana, and

Cretors Popcorn. Eagle Foods products are marketed and distributed across all U.S. retail channels, including grocery stores, club stores and mass-merchandisers, as well as foodservice and export, U.S. military, and private label business. For more information, visit EagleFoods.com.

For more information, please contact:

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