



## **RICHARDSON INTERNATIONAL TO ACQUIRE A LEADING U.S. COOKING OIL BRAND, WESSON®, AND MEMPHIS PRODUCTION FACILITY**

*Richardson is looking forward to working to bring true “farm to table” innovation and capabilities to the existing facility in Memphis, TN.*

**December 18, 2018 (Winnipeg, MB)** — Richardson International Limited (“Richardson”) is pleased to announce an agreement with Conagra Brands, Inc. for the purchase of Wesson, a leading U.S. retail brand of canola and vegetable cooking oils.

Wesson has been a preferred choice in American homes for cooking and baking applications for more than a century. Creative marketing campaigns firmly established the brand as a common household name for the health-conscious and discerning consumer. Richardson will reinvigorate the brand to engage customers while continuing to live up to their promise of “Bringing Quality Ingredients to the Table”. Already recognized as a vertically integrated leader in canola processing, this acquisition reinforces Richardson’s growth strategy for its food business. Across generations, Richardson has built deep-rooted and trusted relationships with its customers and suppliers to bring premium food products to homes around the world.

“The rich history of both our company and the Wesson brand makes this an exciting acquisition for us,” says Curt Vossen, Richardson, President and CEO. “We believe that consumers will continue to seek out high quality foods and aligning with the Wesson brand expands our ability to meet that consumer desire.”

Richardson is also set to acquire the Wesson production facility located in Memphis, Tennessee. This 280,000-square foot manufacturing plant will complement Richardson’s food and ingredients division. “We are excited about expanding into this geography and look forward to investing in the future of this plant, the employees, and the community,” adds Vossen.

Richardson is committed to product innovation. “Our recent \$30M investment to build an innovation centre focused on product development will provide a modern platform for testing solutions and exploring new ideas, creating the perfect match to develop truly innovative products to meet and exceed consumer expectations,” stated Vossen.

Richardson has an established precedent for strategic acquisitions and thoughtful investment. With plans to invest in the Memphis facility, Richardson is committed to a continued U.S. presence for marketing, manufacturing and distribution of Wesson products.

The agreement is subject to the usual closing conditions, including regulatory approval. We anticipate the transaction to be finalized in the first quarter of 2019. For more information visit [news.richardsonfoodandingredients.com](http://news.richardsonfoodandingredients.com).

### **ABOUT RICHARDSON INTERNATIONAL**

Richardson International is a subsidiary of family-owned James Richardson & Sons, Limited which was established in 1857 from modest beginnings. Headquartered in Winnipeg, today, Richardson is Canada’s largest agribusiness and is recognized as a global leader in agriculture and food processing. The company is a worldwide handler and merchandiser of grains and oilseeds and is a vertically integrated processor and manufacturer of oats and canola-based products. Over the past two decades, Richardson has become a significant player in the global food business, producing a wide variety of food products and ingredients for the retail, food service and industrial markets. One of Canada’s Best Managed Companies, Richardson continues to grow thanks to the dedication and innovative spirit of over 2,600 employees worldwide.

### **ABOUT CONAGRA BRANDS**

Conagra Brands, Inc., headquartered in Chicago, Ill., is one of North America’s leading branded food companies. Visit [conagrabrands.com](http://conagrabrands.com) to learn more.

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