McCain Foods Limited



Strong Roots – Press release

April 2024

Strong Roots set for global growth as McCain Foods deepens partnership in vegetable forward, sustainable food.

The completed acquisition will scale Strong Roots' offerings while maintaining independence and brand consistency by operating as a distinct business unit.

McCain Foods is pleased to announce it has strengthened its partnership with Strong Roots, the Dublin-based frozen food producer. The two brands previously announced a strategic partnership in 2021, with McCain investing to expand its product offering, bringing vegetable forward, environmentally responsible food choices to more consumers around the world.

This is a continued sign of McCain's commitment to "fix the freezer aisle" by expanding the Strong Roots brand into more regions, offering even more planet-friendly, vegetable-focused products to reach the rising number of consumers looking for healthier, natural, and simple meals that are tasty and include real vegetables.

Jillian Moffatt, Regional President, McCain GB & Ireland said: "This investment bolsters McCain's commitment to planet-friendly food, enabling us to extend our portfolio of healthier options that are grown, processed and shipped in a sustainable manner. With a vision and values aligned to McCain's, we are excited to continue our journey to scale the Strong Roots brand globally."

To maintain the consistency of the brand and showcase McCain's confidence and enthusiasm in the partnership, a brand advisory council will be instituted, including Strong Roots' founder and members of the Strong Roots and McCain teams, as well as external advisors, to steward the brand and business for future growth.

Strong Roots focuses on simple, real food that's good for the planet and for people. They have developed a range of on-trend vegetable forward dishes, including meals, sides and snacks, which complement McCain's current portfolio and will ensure customers and consumers worldwide get better access to high-quality, sustainable food.

The two businesses share a deep focus on environmental sustainability with McCain committing to implement regenerative agriculture practices across 100 per cent of its potato acreage by 2030, and Strong Roots B Corp status.





Strong Roots – Press release

April 2024

Peter Dawe, Chief Growth and Strategy Officer of McCain Foods, said: "Since 2021, our partnership with Strong Roots has reflected our ambition to invest for the future, and to diversify our portfolio to ensure we continue to meet evolving consumer demands. We are excited to help further accelerate growth, bringing natural, simple meals and ingredients to even more customers in retail and foodservice markets."

Samuel Dennigan, Strong Roots founder and CEO, said: "We have witnessed tremendous growth since partnering with McCain and this move will enable Strong Roots to maintain its focus on sustainability while propelling innovation to bring delicious, vegetable forward products to more consumers around the world."

Strong Roots products have so far joined the McCain Foodservice portfolio in GB and Ireland and retail portfolio in France, with further plans to scale retail and foodservice offerings globally. Strong Roots will operate as a distinct business under the leadership of Charlotte Turton, with founder, Samuel Dennigan, working alongside the team to propel further portfolio innovation and brand growth.

The strengthened partnership with Strong Roots is the latest of a series of investments and acquisitions McCain has made in recent years to expand its product and service offerings including Scelta Products and Forno Di Minas.

_

About McCain Foods

McCain Foods Limited is a family-owned business founded in 1957 in Florenceville, New Brunswick, Canada. Today, the company is the world's largest manufacturer of frozen potato products and a global leader in prepared appetizers and snacks. Its products can be found in restaurants and retail stores in more than 160 countries around the world. The company has major production, retail and corporate operations around the world, employs approximately 22,000 people, operates 54 production facilities on six continents, partners with 3,500 farmers and generates annual sales in excess of \$14 billion CAD.

About Strong Roots

Strong Roots is the plant-based frozen food company on a mission to fix the freezer aisle. The brand was founded in 2015 by Samuel Dennigan, with the vision that food can be better. A certified B Corp, Strong Roots is a leader in providing a range of delicious plant-based options, that are sustainably farmed, shipped and sold, better for people



McCain Foods Limited

Strong Roots – Press release

April 2024

and the planet. The company offers healthy, plant-based frozen food products, including Cauliflower Hash Browns, Mixed Root Vegetable Fries, Sweet Potato Fries, Spinach Bites, and Kale & Quinoa Burgers. Its products are sold in over 10,000 stores worldwide including major retailers in Ireland, the UK, and the U.S., as well as Australia, Singapore, Iceland, The Netherlands, Germany, and the United Arab Emirates.