

Campbell completes sale of international operations to KKR

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Total Net Proceeds of approximately \$3 Billion from divestitures of Campbell International and Campbell Fresh

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Acquired by Campbell in 1997, Arnott's regional headquarters are based in Sydney with operations in Western Sydney, Brisbane, Adelaide and Bekasi, Indonesia. Campbell's International operations include Campbell's simple meals businesses in Australia, Malaysia, Hong Kong and Japan, and manufacturing in Australia and Malaysia.

Under the terms of the agreement, Campbell and KKR have entered into a long-term licensing arrangement for the exclusive rights to use certain Campbell brands, including *Campbell's*, *Swanson*, *V8*, *Prego*, *Chunky* and *Campbell's Real Stock*, in Australia, New Zealand, Malaysia and other select markets in Asia, Europe, the Middle East and Africa.

This concludes the divestiture process that Campbell announced in August 2018. In total, the company divested the Campbell International and Campbell Fresh divisions and also sold its European Chips business. Campbell is now focused on its two core North American businesses: Snacks and Meals & Beverages. Campbell has used and will continue to use the aggregate net proceeds of approximately \$3 billion from the divestitures to reduce debt.