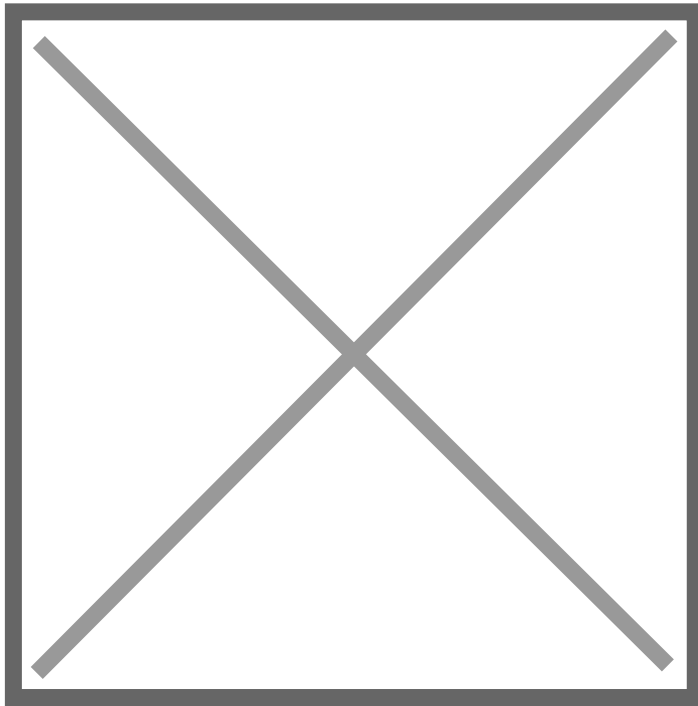


Ferrero completes acquisition of WK Kellogg

30 September 2025 | News

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The Ferrero Group announced the successful completion of its acquisition of WK Kellogg Co. WK Kellogg Co. is now a wholly owned subsidiary of Ferrero.

The transaction was previously announced on July 10, 2025, and approved by WK Kellogg Co shareowners on September 19, 2025. With the completion of the transaction, WK Kellogg Co shareowners are entitled to receive \$23.00 in cash for each share of WK Kellogg Co common stock they owned immediately before the closing. WK Kellogg Co has ceased trading and will no longer be listed on the New York Stock Exchange.

The acquisition of WK Kellogg Co supports Ferrero's plan for strategic growth in North America and expands the Company's reach across more consumption occasions with brands beloved by consumers. Ferrero plans to invest in and grow WK Kellogg Co's iconic portfolio of brands across the United States, Canada and the Caribbean.

Lazard acted as lead financial advisor with BofA Securities acting as co-advisor and Davis Polk & Wardwell LLP acting as legal counsel to Ferrero. Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC acted as financial advisors and Kirkland & Ellis LLP served as legal counsel to WK Kellogg Co.