



FOR IMMEDIATE RELEASE

General Mills Advances Accelerate Strategy and Expands Pet Food Portfolio with Acquisition of Edgard & Cooper

MINNEAPOLIS (April 30, 2024) — General Mills (NYSE: GIS) today announced it has completed the acquisition of Edgard & Cooper, one of Europe's leading independent premium pet food brands. With this transaction, the company further advances its Accelerate strategy, including the prioritization of its core markets, global platforms and local gem brands to drive sustainable, profitable growth and top-tier shareholder returns over the long term.

"Edgard & Cooper is at the intersection of our Accelerate strategy's core markets and global platforms," said Jon Nudi, group president, Pet, International and North America Foodservice, General Mills. "We're thrilled to welcome the Edgard & Cooper team to the General Mills family, and we look forward to partnering together to advance their mission to revolutionize premium, natural pet food."

Established in 2016, Edgard & Cooper is one of the fastest-growing and most-recognized independent pet food companies in Europe, with estimated 2023 retail sales of more than €100 million across 13 markets. With omnichannel distribution capabilities and a commitment to sustainability, the brand is delivering high-quality pet food to dogs and cats across Europe while reducing its impact on the planet. Headquartered in Kortrijk, Belgium, Edgard & Cooper will be a separate operating unit led by its three founders, Koen Bostoën, Louis Chalabi and Jürgen Degrande, with its financial results consolidated into General Mills' International segment.

"We're excited to join Team General Mills and continue doing what Edgard & Cooper is passionate about — making better dog and cat food with real ingredients that pets love and pet owners feel good about," said Koen Bostoën, founder, Edgard & Cooper. "Combining our brand's natural positioning and commercial capabilities with General Mills' marketing and supply chain expertise, we're ready to accelerate Edgard & Cooper's growth."

General Mills will fund the acquisition with cash on hand.

Raymond James & Associates Inc. acted as General Mills' lead financial advisor in this transaction. White & Case LLP served as legal advisor. Morgan Stanley & Co International plc served as exclusive financial advisor to Edgard & Cooper, and Linklaters LLP served as legal advisor.

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About General Mills

General Mills makes food the world loves. The company is guided by its Accelerate strategy to drive shareholder value by boldly building its brands, relentlessly innovating, unleashing its scale and standing for good. Its portfolio of beloved brands includes household names such as Cheerios, Nature Valley, Blue Buffalo, Häagen-Dazs, Old El Paso, Pillsbury, Betty Crocker, Yoplait, Totino's, Annie's, Wanchai Ferry, Yoki and more. Headquartered in

Minneapolis, Minnesota, USA, General Mills generated fiscal 2023 net sales of U.S. \$20.1 billion. In addition, the company's share of non-consolidated joint venture net sales totaled U.S. \$1.0 billion.

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