



## CEO Michele Buck Elected Chairman of The Hershey Company

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HERSHEY, Pa., Oct. 14, 2019 (GLOBE NEWSWIRE) -- The Hershey Company (NYSE: HSY) today announced that its Board of Directors has elected Michele Buck as Chairman of the Board of Directors of The Hershey Company, effective immediately. Buck will also continue in her current role as President and Chief Executive Officer of the snacking company, a role she has held since March 2017. Buck succeeds Chairman Chuck Davis who will reassume the role of Lead Independent Director, a role he held from May 2017 until his appointment as Chairman in May 2018.



Michele Buck named Chairman of The Hershey Company Board, joining a distinguished group of only 21 other women to lead the board of a Fortune 500 company

The combination of the offices of CEO and Chairman of the Board underscores the Board's confidence in Hershey, the existing management team and Buck. Under Buck's leadership, Hershey has delivered strong financial results while successfully executing on the strategic vision of the company through portfolio expansion, profitable international growth, and positioning the company for future growth and value creation for all Hershey stakeholders.

"For the past couple of years, I've had the honor to work closely with Chuck Davis in his role as Chairman and it has been an incredible opportunity to learn from one of the best," said Buck. "I am privileged to succeed him as he reassumes the role of Lead Independent Director. On behalf of everyone here at Hershey, I'd like to thank Chuck for his continued leadership and sage counsel as we position Hershey for another 125 years of success."

"These changes to our Board reflect Michele's vision and leadership and we look forward to supporting The Hershey Company on its journey to becoming an innovative snacking powerhouse," said Davis. "Hershey has a rich legacy of creating shareholder value in a manner that reflects our principles of excellence, togetherness, integrity and making a difference."

### About Hershey

The Hershey Company, celebrating its 125<sup>th</sup> anniversary in 2019, is headquartered in Hershey, Pa., and is an industry-leading snacks company known for making more moments of goodness through its iconic brands, remarkable people and community impact. Hershey has approximately 16,500 employees around the world who work every day to deliver delicious, quality products. The company has more than 80 brands around the

world that drive more than \$7.8 billion in annual revenues, including such iconic brand names as *Hershey's* , *Reese's* , *Kit Kat*, *Jolly Rancher*, *Ice Breakers*, *SkinnyPop* and *Pirate's Booty* .

For 125 years, Hershey has been committed to operating fairly, ethically and sustainably. Hershey founder, Milton Hershey, created the Milton Hershey School in 1909 and since then the company has focused on helping children succeed.

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Source: The Hershey Company