



Hershey Invests \$1.5 Million in the Thurgood Marshall College Fund

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HERSHEY, Pa., Dec. 7, 2020 /PRNewswire/ -- The Hershey Company (NYSE: HSY) today announced it will invest \$1.5 million in the Thurgood Marshall College Fund (TMCf) to establish a scholarship endowment, with the goal to increase that to \$3 million over the next ten years. The endowment will be used for students pursuing degrees in food science in TMCf-member-schools, which include public colleges that provide advanced education for underrepresented populations.



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The historic endowment is the first time a company has committed to endow a TMCf scholarship. Donations to TMCf typically go into the organization's general fund.

"Hershey has been proudly associated with TMCf for more than a decade, and I am delighted to see the evolution of our Hershey partnership grow," said Alicia Petross, VP Talent Acquisition + Diversity & Inclusion. "Our aim is to make a meaningful difference for deserving under-represented students who aspire to a fulfilling career in food science."

"We are extremely grateful to Hershey for their generous support and commitment to supporting our students, particularly during these difficult and challenging times," said Dr. Harry L. Williams, President & CEO of TMCf. "This scholarship endowment will make it possible for students at our schools to pursue their passion of studying and earning a degree in food science. This is a welcomed investment in the future of our nation."

The Hershey Company increased its support of Black and Brown communities across the United States to help fight racial injustice after the death of George Floyd. This includes a \$100,000 donation to the Equal Justice Initiative and elevating its focus on its diversity and inclusion priorities. "Hershey took action in this critical time of increased focus on racial and social justice to review our programs and partnerships to ensure we are doing what we can to make an impact," said Chris Scalia, SVP & CHRO and TMCf Board Member.

Applications for the Hershey Scholarship are open to any student studying food science at a TMCf-partner school. Students of any race are eligible to

apply. The scholarships will be awarded to students who are dedicated to innovating within the food industry, which aligns with Hershey's iconic brands' pursuit of delighting our consumers.

Hershey is a long-time supporter of diversity and inclusion and providing educational opportunities for under-represented students. Hershey founder, Milton Hershey and his wife Catherine created a school for low-income children in Hershey, Pa., in 1907. The Hershey/TMCF scholarship builds on The Milton Hershey School legacy by focusing on the education of students who may otherwise not have these opportunities. The new Hershey TMCF Scholarship is further proof of how the company is demonstrating its values, including making a difference in its communities and the world.

ABOUT THE THURGOOD MARSHALL COLLEGE FUND

Established in 1987, the Thurgood Marshall College Fund (TMCF) is the nation's largest organization exclusively representing the Black College Community. TMCF member-schools include the publicly supported Historically Black Colleges and Universities and Predominantly Black Institutions, enrolling nearly 80% of all students attending black colleges and universities. Through scholarships, capacity building and research initiatives, innovative programs, and strategic partnerships, TMCF is a vital resource in the K-12 and higher education space. The organization is also the source of top employers seeking top talent for competitive internships and good jobs.

TMCF is a 501(c)(3) tax-exempt, charitable organization. For more information about TMCF, visit: www.tmcf.org.

About The Hershey Company

The Hershey Company is headquartered in Hershey, Pa., and is an industry-leading snacks company known for bringing goodness to the world through its iconic brands, remarkable people, and enduring commitment to help children succeed. Hershey has approximately 16,000 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 \$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 more than 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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