



## Hershey Announces New Reportable Segments

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### Company Provides Historical Recast of Segment Information

HERSHEY, Pa., Feb. 1, 2022 /PRNewswire/ -- The Hershey Company (NYSE: HSY) today announced it is transitioning from two reportable segments, "North America" and "International and Other", to the following three reportable segments:



- **North America Confectionery** – This segment is responsible for our chocolate and nonchocolate confectionery market position in the United States and Canada. This includes our business in chocolate and nonchocolate confectionery, gum and refreshment products, protein bars, spreads, snack bites and mixes, as well as pantry and food service lines. This segment also includes our retail operations, including Hershey's Chocolate World stores in Hershey, Pennsylvania; New York, New York; Las Vegas, Nevada; Niagara Falls (Ontario) and Singapore, as well as operations associated with licensing the use of certain of the company's trademarks and products to third parties around the world.
- **North America Salty Snacks** – This segment is responsible for our salty snacking products in the United States. This includes ready-to-eat popcorn, baked and trans-fat free snacks, pretzels and other snacks.
- **International** – International is a combination of all other operating segments that are not individually material, including those geographic regions where we operate outside of North America. We currently have operations and manufacture product in Mexico, Brazil, India and Malaysia, primarily for consumers in these regions, and also distribute and sell confectionery products in export markets of Asia, Latin America, Middle East, Europe, Africa and other regions.

Following the December 2021 acquisitions of Dot's Pretzels, LLC and Pretzels Inc., the new reportable segments better align Hershey's strong brands and the markets it serves, are consistent with how the company manages its business, including resource allocation and performance assessment, and provide more transparency to Hershey's investors.

The company will begin providing financial results through the three new reportable segments with its fourth-quarter and year-end 2021 results, scheduled to be announced on Thursday morning, February 3<sup>rd</sup>.

Changes to Hershey's reportable segments have no impact on Hershey's historical consolidated results of operations, financial position, or cash flows. In order to aid in comparability to historical financial data, Hershey has recast [historical segment information](#).

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