The Hershey Company Announces Intent to Acquire LesserEvil

April 3, 2025 at 11:44 AM EDT

HERSHEY, Pa., April 3, 2025 /PRNewswire/ -- The Hershey Company (NYSE: HSY) today announced it has entered into a definitive agreement to acquire *LesserEvil*, maker of organic, delectable snacks that combine bold flavors with better-for-you ingredients. The addition of *LesserEvil* will further expand Hershey's snacking portfolio across its long-established confection brands like *Hershey's*, *Reese's* and *Jolly Ranchers* and emerging salty snack brands including *SkinnyPop*, *Dot's* Homestyle Pretzels and *Pirate's Booty*.

"Investing in *LesserEvil* brings a multi-category, better-for-you snacks platform to extend our offerings into new categories and forms, reaching new consumers in more eating occasions," said Michele Buck, The Hershey Company President and Chief Executive Officer. "This high-growth brand not only complements our beloved confection and salty snack brands but also brings additional manufacturing capabilities and capacity to meet growing consumer and retailer needs."

LesserEvil is growing as a cross-category snack brand for those who desire interesting and bold flavors with organic ingredients. Its leadership team will continue with the company to lead its innovative commercial model, speed-to-market capabilities and manufacturing operations. Working together, the team aims to deliver category-leading growth and elevated category insights to offer the right products, in the right places and at the right time for consumers.

"*LesserEvil* has always been built on a foundation of clear purpose, constant innovation, and a deep commitment to our people—fostering a vibrant culture rooted in mindfulness and better-for-you snacking using organic ingredients," remarked Charles Coristine, Chief Executive Officer, *LesserEvil*. "Joining a company that shares our passion for responsible business, giving to a cause greater than oneself, and long-term vision makes this an incredible opportunity for our brand and our team. Hershey's century-long legacy of excellence creates not just strategic alignment but a true cultural home where we can continue to grow and make an impact."

The transaction remains subject to regulatory approval with anticipated closing later this year.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Many of these forward-looking statements can be identified by the use of words such as "anticipate," "assume," "believe," "continue," "estimate," "expect," "forecast," "future," "intend," "plan," "potential," "predict," "project," "strategy," "target" and similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would," among others. These statements are made based upon current expectations that are subject to risk and uncertainty. Because actual results may differ materially from those contained in the forward-looking statements, you should not place undue reliance on the forward-looking statements when deciding whether to buy, sell or hold the company's securities. Factors that could cause results to differ materially include, but are not limited to: the ability to timely satisfy the conditions to the closing the transactions contemplated in the definitive agreement; our ability to realize the benefits of the transaction; risks related to the impact of the coronavirus global pandemic ("COVID-19") on our business, suppliers, distributors, consumers, customers, and employees; the scope and duration of the pandemic; government actions and restrictive measures implemented in response to the pandemic, including the distribution of vaccinations and continuation of social distancing guidelines and stay at home orders; disruptions or inefficiencies in our supply chain due to the loss or disruption of essential manufacturing or supply elements or other factors; issues or concerns related to the quality and safety of our products, ingredients or packaging, human and workplace rights, and other environmental,

social or governance matters; changes in raw material and other costs, along with the availability of adequate supplies of raw materials; the company's ability to successfully execute business continuity plans to address the COVID-19 pandemic and resulting changes in consumer preferences and the broader economic and operating environment; selling price increases, including volume declines associated with pricing elasticity; market demand for our new and existing products; increased marketplace competition; failure to successfully execute and integrate acquisitions, divestitures and joint ventures; changes in governmental laws and regulations, including taxes; political, economic, and/or financial market conditions; risks and uncertainties related to our international operations; disruptions, failures or security breaches of our information technology infrastructure; our ability to hire, engage and retain a talented global workforce, our ability to realize expected cost savings and operating efficiencies associated with strategic initiatives or restructuring programs; complications with the design or implementation of our new enterprise resource planning system; and such other matters as discussed in our Annual Report on Form 10-K for the year ended December 31, 2024. All information in this press release is as of April 3, 2025. The company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company's expectations.

About The Hershey Company
The Hershey Company (NYSE: HSY) is an industry-leading snacks company with a purpose to make more moments of goodness through its iconic brands. With more than 20,000 remarkable employees worldwide, Hershey delivers delicious, high-quality products across approximately 70 countries, generating over $11.2 billion in annual revenues. The company's portfolio includes beloved chocolate and confectionery brands such as *Hershey's*, *Reese's*, *Kisses*, *Kit Kat®*, *Jolly Rancher*, *Ice Breakers*, *Shaq-a-licious* alongside popular salty snacks including *SkinnyPop* and *Dot's Homestyle Pretzels*.

For more than 130 years, Hershey has been committed to operating responsibly and supporting its people and communities. The candy and snack maker's founder, Milton Hershey, created Milton Hershey School in 1909, and since then, the company has focused on helping children succeed through access to education.

To learn more visit **www.thehersheycompany.com**.

Follow:
http://www.twitter.com/hersheycompany
https://www.linkedin.com/company/the-hershey-company
http://www.facebook.com/hersheycompany
http://www.youtube.com/hersheycompany
http://www.instagram.com/hersheycompany

View original content to download multimedia:https://www.prnewswire.com/news-releases/the-hershey-company-announces-intent-to-acquire-lesserevil-302420053.html

SOURCE The Hershey Company

FINANCIAL CONTACT, Anoori Naughton, anaughton@hersheys.com; MEDIA CONTACT, Allison Kleinfelter, akleinfelter@hersheys.com