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Hershey Presents at 2022 CAGNY Conference; Reaffirms Earnings Outlook for 2022

HERSHEY, Pa., February 24, 2022 — In a presentation today at the 2022 Consumer Analyst Group of New York (CAGNY) conference, Michele G. Buck, President and Chief Executive Officer, and Steven E. Voskuil, Senior Vice President and Chief Financial Officer, The Hershey Company (NYSE: HSY), will review the progress the company has made against its strategic plans and the company's 2022 imperatives to drive sustainable, profitable growth and long-term shareholder value.

During the presentation, Voskuil will reaffirm the company's full-year 2022 financial expectations for earnings per share-diluted growth previously provided in its February 3, 2022, earnings release.

2022 Full-Year Outlook	Total Company
Net sales growth ¹	8% - 10%
Reported earnings per share growth	7% - 10%
Adjusted earnings per share growth	9% - 11%

¹The impact of the Pretzels, Dot's and Lily's acquisitions is anticipated to be a 3- to 4-point benefit to net sales growth for the full-year 2022.

The company's CAGNY presentation will be accompanied by slides that can be accessed in the "CALENDAR OF EVENTS" section of the corporate website. (https://www.thehersheycompany.com/en_us/investors/events-reports-releases/calendar-of-events.html).

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: risks related to the impact of the COVID-19 global pandemic 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; risks associated with climate change and other environmental impacts; 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, 2021 and from time to time our other filings with the U.S. Securities and Exchange Commission. 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.