

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 29, 2024

Date of Report (Date of earliest event reported)



THE HERSHEY COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-183

(Commission File Number)

23-0691590

(IRS Employer Identification No.)

19 East Chocolate Avenue

Hershey, PA 17033

(Address of principal executive offices)

(Zip Code)

(717) 534-4200

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|------------------------------------|-------------------|---|
| Common Stock, one dollar par value | HSY | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 29, 2024, Charles R. Raup, President, U.S. Confection of The Hershey Company (the “Company”), informed the Company of his intention to retire effective December 31, 2024. In connection with his pending retirement, Mr. Raup will step down from his President, U.S. Confection role on September 16, 2024, and will assist with the transition of his responsibilities until his retirement.

Item 7.01. Regulation FD Disclosure.

On September 5, 2024, the Company issued a press release announcing Mr. Raup’s upcoming retirement from the Company and the appointment of Michael Del Pozzo as President, U.S. Confection, effective September 16, 2024. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated into this Item 7.01 by reference.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 99.1 | The Hersey Company Press Release dated September 5, 2024 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE HERSHEY COMPANY

Date: September 5, 2024

By: */s/ James Turoff*

James Turoff
Senior Vice President, General Counsel and Secretary



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Hershey Names Michael Del Pozzo as President of U.S. Confection

HERSHEY, Pa., Sept. 5, 2024 – The Hershey Company (NYSE: HSY) today announced the appointment of Michael Del Pozzo as President, U.S. Confection, effective September 16. In this role, Del Pozzo will lead Hershey’s next phase of U.S. growth with a portfolio of iconic brands including *Hershey’s*, *Reese’s* and *Jolly Rancher*.

With a career spanning 23 years at PepsiCo, Del Pozzo brings a wealth of experience in leading growth and transformation for some of the world’s most recognizable consumer brands such as Gatorade®, Propel®, Muscle Milk® and Evolve®. In his recent role as President and General Manager of Gatorade, Del Pozzo oversaw a \$10 billion business, transforming the traditional sports drinks company into a portfolio of sports and fitness brands. Prior to Gatorade, he led the sales and commercial functions for Frito Lay North America as Chief Customer Officer and held multiple other leadership roles across PepsiCo.

Del Pozzo will join Hershey’s Executive Committee and work closely with its other two business unit leaders, Kristen Riggs, President, Salty Snacks, and Rohit Grover, President, International, to advance Hershey’s strategic ambitions and meet the needs of consumers and customers. Del Pozzo is succeeding Charles Raup, who is retiring from Hershey after 15 years to pursue other executive opportunities.

“Mike’s deep consumer insights, his customer relationships, and his track record of delivering results and driving strategic change position him as the ideal leader to guide our U.S. Confection business through its next chapter. He will be instrumental in building on our strengths and advancing our Leading Snacking Powerhouse vision,” said Michele Buck, The Hershey Company Chairman and Chief Executive Officer. “I want to thank Chuck for his many valuable contributions during his long tenure at Hershey. We wish him the very best in his future endeavors.”

“I am thrilled to join Hershey at such an exciting time for the company,” said Del Pozzo. “I am inspired by the company’s history, culture and talent. Its brands hold a unique place in the market and in the hearts of consumers. I look forward to working with Michele and the amazing team at Hershey to build on this strong foundation and help lead the U.S. Confection business through its next phase of growth and innovation.”

About The Hershey Company

The Hershey Company (NYSE: HSY) is an industry-leading snacks company known for making more moments of goodness through its iconic brands, remarkable people and enduring commitment to doing the right thing for its people, planet, and communities. Hershey has more than 20,000 employees in the U.S. and worldwide who work daily to deliver delicious, high-quality products. The company has more than 90 brand names in approximately 80 countries that drive more than \$11.2 billion in annual revenues, including *Hershey's*, *Reese's*, *Kisses*, *Kit Kat*®, *Jolly Rancher*, *Twizzlers* and *Ice Breakers*, and salty snacks including *SkinnyPop*, *Pirate's Booty* and *Dot's Homestyle Pretzels*.

For over 130 years, Hershey has been committed to operating fairly, ethically and sustainably. 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 equitable access to education.

To learn more visit www.thehersheycompany.com.