

The Kraft Heinz Company Announces Ongoing Evaluation of Strategic Transactions to Unlock Shareholder Value

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- Announces Board Transition -

PITTSBURGH & CHICAGO--(BUSINESS WIRE)-- The Kraft Heinz Company (Nasdaq: KHC) (“Kraft Heinz” or the “Company”) today announced that the Company’s Board of Directors and Executive Leadership Team have been evaluating potential strategic transactions to unlock shareholder value.

“At Kraft Heinz, our goal has always been to make high-quality, great-tasting food for all and to keep consumers at the forefront of all we do, enabling us to drive profitable long-term growth and value creation,” said Kraft Heinz CEO Carlos Abrams-Rivera. “Consistent with this goal, over the past several months we have been evaluating potential strategic transactions to unlock shareholder value. As we look to the future, we will continue to inspire and delight consumers with our iconic brands, fulfilling our mission.”

Kraft Heinz today also announced that Berkshire Hathaway Inc. (together with its affiliates, “Berkshire Hathaway”) has informed the Company that, consistent with its other non-controlled investments, it will no longer hold Board seats on Kraft Heinz. As such, Timothy Kenesey and Alicia Knapp have stepped down from the Board due to their relationship with Berkshire Hathaway. With these changes, Kraft Heinz has reduced the size of its Board to 10 members.

Miguel Patricio, Chair of the Board of Kraft Heinz, said, “On behalf of the Board, I’d like to thank Tim and Alicia for their commitment and contributions to Kraft Heinz over the years. We greatly value our strong history with Berkshire Hathaway and look forward to continuing our relationship.”

Mr. Kenesey’s and Ms. Knapp’s decisions are not the result of any disagreement with management or the Board related to the Company’s operations, policies or practices.

Kraft Heinz intends to continue its evaluation of strategic transactions to unlock shareholder value. There can be no assurance that the Company’s assessment process will result in any transaction, or any assurance as to its outcome or timing. The Company has not set a timetable for completion of this process and does not intend to make any further announcements regarding the process unless and until it determines that further disclosure is appropriate or necessary.

ABOUT THE KRAFT HEINZ COMPANY

We are driving transformation at The Kraft Heinz Company (Nasdaq: KHC), inspired by our Purpose, Let’s Make Life Delicious. Consumers are at the center of everything we do. With 2024 net sales of approximately \$26 billion, we are committed to growing our iconic and emerging food and beverage brands on a global scale. We leverage our scale and agility to unleash the full power of Kraft Heinz across a portfolio of eight consumer-driven product platforms. As global citizens, we’re dedicated to making a sustainable, ethical impact while helping feed the world in healthy, responsible ways. Learn more about our journey by visiting www.kraftheinzcompany.com or following us on LinkedIn.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words such as “anticipate,” “believe,” “continue,” “expect,” “will,” and “focus” and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding the Company’s evaluation of potential strategic transactions. These forward-looking statements reflect management’s current expectations and are not guarantees of future performance and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond the Company’s control.

Important factors that may affect the Company’s business and operations and that may cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, whether the objectives of the evaluation of strategic transactions will be achieved; the terms, structure, benefits and costs of any action or transaction resulting from the evaluation; the timing of any such action or transaction and whether any such action or transaction will be consummated at all; the risk that the evaluation and its announcement could have an adverse effect on the ability of the Company to retain and hire key personnel and maintain relationships with customers, suppliers, employees, shareholders and other business relationships and on its operating results and business generally; the risk the evaluation could divert the attention and time of the Company’s management; the risk of any unexpected costs or expenses resulting from the evaluation; and the risk of any litigation relating to the evaluation, as well as the risks and uncertainties described in the Company’s risk factors, as they may be amended from time to time, set forth in its filings with the Securities and Exchange Commission. The Company disclaims and does not undertake any obligation to update, revise, or withdraw any forward-looking statement in this press release, except as required by applicable law or regulation.

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