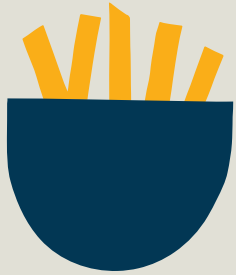


Lamb Weston is a leading supplier of frozen potato, sweet potato, appetizer and vegetable products to restaurants and retailers around the world. For more than 60 years, we've produced innovative, inventive products that make life better for our customers and their customers.



80 million portions of fries sold every day, worldwide



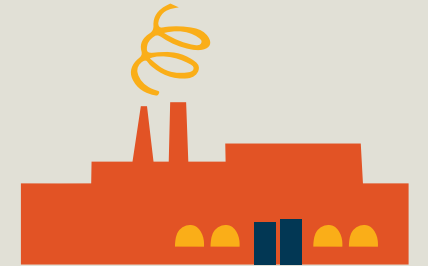
60+ years of supplying highest quality frozen potato products



6,000+ employees



Selling products in more than 100 countries



24 manufacturing facilities around the globe⁽¹⁾

Established global footprint



Experienced leadership team

Tom Werner / **PRESIDENT AND CEO**

Micheline Carter / **CHIEF HUMAN RESOURCES OFFICER**

Robert McNutt / **CHIEF FINANCIAL OFFICER**

Eryk Spyttek / **GENERAL COUNSEL & CORPORATE SECRETARY**

Rick Martin / **SVP, CHIEF SUPPLY CHAIN OFFICER**

Sharon Miller / **SVP, GLOBAL BUSINESS UNIT**

Mike Smith / **SVP AND GENERAL MANAGER OF FOODSERVICE, RETAIL, MARKETING AND INNOVATION**



A leader in a growing global market

- Longstanding and collaborative customer relationships create a unique opportunity to capture category growth
- Operational strength and integrated supply chain facilitate innovative customer solutions
- Clear strategic plan to deliver strong top-line growth, margins and cash flow
- A trusted brand recognized for quality and innovation

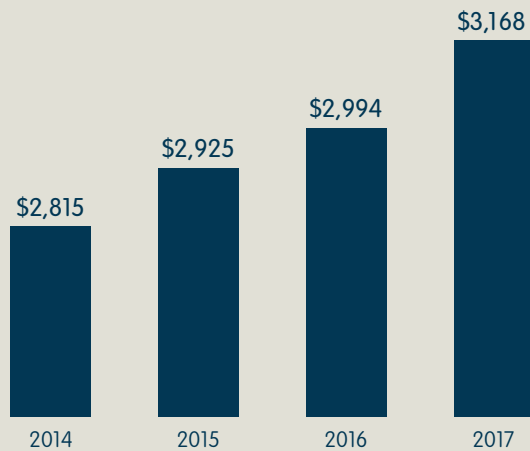
A leading market competitor

#1 in U.S. frozen potato category⁽²⁾

#2 in global frozen potato category⁽³⁾

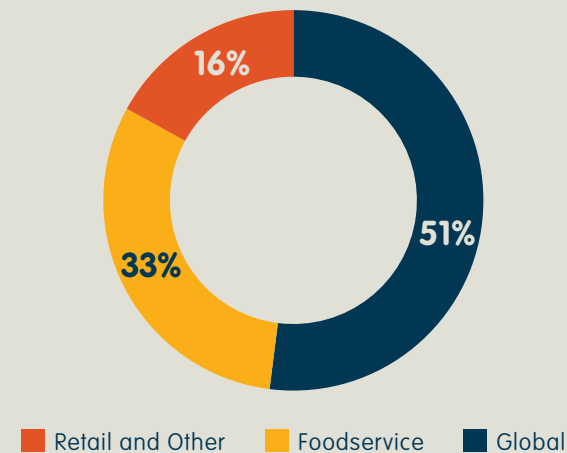
Compelling financial profile

REVENUE IN MILLIONS



Attractive revenue mix

2017



Committed to a strong corporate citizenship

Our commitment is a natural extension of our efforts to be an industry leader in every way imaginable, and is rooted in the farm to customer culture we've nurtured for more than 60 years.

7 ENERGY STAR[®] certified facilities and 2 LEED[®] certified facilities

1.3 MILLION 1.3 million pounds of potato products donated to Feeding America in fiscal year 2017

100% 100% of all partner and contracted growers participate in the annual Potato Sustainability Initiative

Investor Relations: Dexter Congbalay, 847-502-3487

Lamb Weston Careers Site

Media: Shelby Stoolman, 208-424-5461

lambweston.com

(1) Includes factories operated through joint venture

(2) Source: NPD PotatoTrack, NPD SupplyTrack, IRI 2016

(3) Source: Euromonitor, GTIS, LW market information 2015

This document contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Readers of this document should understand that these statements are not guarantees of performance or results. Many factors could affect the Company's actual financial results and cause them to vary materially from the expectations contained in the forward-looking statements, including those set forth in this document. These risks and uncertainties include, among other things: the Company's ability to successfully execute its long-term value creation strategy; the competitive environment and related conditions in the markets in which it operates; political and economic conditions of the countries in which it conducts business and other factors related to its international operations; disruption of its access to export mechanisms; its ability to complete proposed acquisitions or integrate acquired businesses or execute on large capital projects; its future debt levels; the availability and prices of raw materials; changes in its relationships with its growers or significant customers; the success of its joint ventures; actions of governments and regulatory factors affecting its businesses or joint ventures; the ultimate outcome of litigation or any product recalls; levels of pension, labor and people-related expenses; its ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; and other risks described in the Company's reports filed from time to time with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any forward-looking statements included in this document, which speak only as of the date of this document. The Company undertakes no responsibility for updating these statements, except as required by law.