KELLOGG COMPANY UNVEILS NAMES FOR GLOBAL SNACKING AND NORTH AMERICAN CEREAL BUSINESSES FOLLOWING PLANNED SEPARATION

- *Global snacking business to be named Kellanova*
- *North American cereal business to be named WK Kellogg Co*
- *Kellogg's brand to remain on product packaging of both companies around the world*

BATTLE CREEK, Mich. , March 15, 2023 /PRNewswire/ -- Kellogg Company (NYSE: K) today unveiled the names for the future companies it will create through its planned separation into two industry-leading, public companies focused on global snacking and North American cereal. The names will go into effect in connection with the spin-off of the North American cereal business, which Kellogg Company intends to complete by the end of 2023. While the company names will change upon spin completion, the "Kellogg's" brand will remain on product packaging of both companies around the world.

The global snacking, international cereal and noodles, plant-based foods, and North American frozen breakfast business will be named Kellanova. Kellanova will be a global snacking powerhouse with a portfolio of iconic, world-class brands, including *Pringles, Cheez-It, Pop-Tarts, Kellogg's Rice Krispies Treats, MorningStar Farms, Incogmeato, Gardenburger, Nutri-Grain, RXBAR,* and *Eggo*. Kellanova will also steward a suite of beloved international cereal brands, including *Kellogg's*, *Frosties, Zucaritas, Special K, Krave, Miel Pops, Coco Pops,* and *Crunchy Nut*, among others.

"The name Kellanova signals the Company's ambition for the future, building on the strong brand equity and legacy built over the past 117 years as Kellogg Company," said Steve Cahillane, Kellogg Company's Chairman and Chief Executive Officer, and future Chairman and Chief Executive Officer of Kellanova. "The 'Kell' overtly recognizes our enduring connection to Kellogg Company, while 'anova,' which combines 'a' and the Latin word 'nova,' meaning 'new,' signals our ambition to continuously evolve as an innovative, next generation, global snacking powerhouse. The Kellanova logo retains the iconic Kellogg Company 'K' to intentionally connect to our heritage and the strong foundation that got us to where we are today. The forward curved and extended 'v' embodies our forward momentum as we embark on this next chapter."

The North American cereal business will be named WK Kellogg Co. WK Kellogg Co will be an iconic food company in the U.S., Canada, and Caribbean, with a heritage of innovation and more than a century of operational success driven by its portfolio of beloved, world-class brands that have delighted consumers for more than a century, including *Kellogg's*, *Frosted Flakes, Froot Loops, Mini-Wheats, Special K, Raisin Bran, Rice Krispies, Corn Flakes, Kashi,* and *Bear Naked*.

"The name WK Kellogg Co honors the legacy of founder W.K. Kellogg, celebrating his spirit of innovation and entrepreneurship. At the same time, we are looking forward, focused on propelling the company into the future. We eliminated the use of periods in the name to signal the start of a new, unwritten chapter," said Gary Pilnick, Chief Executive Officer Designate of WK Kellogg Co. "The logo itself stems from the iconic signature of Mr. Kellogg. We have taken his instantly recognizable script and then underlined and elevated the 'Co,' emphasizing our ambition as a 117-year-old start-up taking Mr. Kellogg's original company to new heights."

With the help of employees, Kellogg engaged in a thorough process to create names that would maintain a strong connection to its legacy while also capturing both the spirit and ambition of each company's portfolio and trajectory. Kellogg invited employees from around the world to submit company name suggestions along with thoughts on what they hope to carry forward from Kellogg Company to each company. Nearly 1,000 employees submitted more than 4,000 name suggestions along with qualitative feedback. Approximately 20% of employees who submitted names suggested a variation of "W.K. Kellogg" for the North American cereal business name, "WK Kellogg Co." Employee name submissions that included "nova" inspired the global snacking business name, "Kellanova."

Cahillane added, "Unveiling the names for the global snacking and North American cereal businesses is an exciting milestone

for both companies as we progress towards unleashing their full potential as standalone businesses. Upon spin completion, we believe both businesses will be better positioned to focus on their distinct strategic priorities, execute with increased agility and operational flexibility, realize improved outlooks for profitable growth, and shape distinctive corporate cultures, each rooted in Kellogg Company's strong values."

Kellanova will trade on the New York Stock Exchange (NYSE) under the ticker symbol "K." Ticker and exchange information for WK Kellogg Co will be announced in the coming months.

The Company will continue to provide updates on the separation of Kellogg into two independent companies as appropriate. A dedicated website providing ongoing information about the separation is available at *unleashingourpotential.com*.

About Kellogg Company

At Kellogg Company (NYSE: K), our vision is a good and just world where people are not just fed but fulfilled. We are creating better days and a place at the table for everyone through our trusted food brands. Our beloved brands include *Pringles*®, *Cheez-It*®, *Special K*®, *Kellogg's Frosted Flakes*®, *Pop-Tarts*®, *Kellogg's Corn Flakes*®, *Rice Krispies*®, *Eggo*®, *Mini-Wheats*®, *Kashi*®, *RXBAR*®, *MorningStar Farms*® and more. Net sales in 2021 were nearly $14.2 billion, comprised principally of snacks as well as convenience foods like cereal, frozen foods, and noodles. As part of our Kellogg's® Better Days ESG strategy, we're addressing the interconnected issues of wellbeing, climate and food security, creating Better Days for 3 billion people by the end of 2030. Visit www.KelloggCompany.com.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Forward-looking statements include predictions of future results or activities and may contain the words "expect," "believe," "will," "can," "anticipate," "estimate," "project," "should," or words or phrases of similar meaning, including but not limited to: The anticipated separation of the Company's North American cereal and plant-based foods businesses, future operating and financial performance, product development, market position and business strategy. The viewer is cautioned not to rely on these forward-looking statements. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, and are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) the ability to effect the transactions described above and to meet the conditions related thereto, (2) the ability of the separated companies to each succeed as a standalone publicly traded company, (3) potential uncertainty during the pendency of the transactions that could affect the Company's financial performance, (4) the possibility that the transactions will not be completed within the anticipated time period or at all, (5) the possibility that the transactions will not achieve their intended benefits, (6) the possibility of disruption, including changes to existing business relationships, disputes, litigation or unanticipated costs in connection with the transactions, (7) uncertainty of the expected financial performance of the Company or the separated companies following completion of the transactions, (8) negative effects of the announcement or pendency of the transactions on the market price of the Company's securities and/or on the financial performance of the Company, (9) evolving legal, regulatory and tax regimes, (10) changes in general economic and/or industry specific conditions, (11) actions by third parties, including government agencies and (12) other risk factors as detailed from time to time in the Company's reports filed with the SEC, including the Company's Annual Report on Form 10-K, periodic Quarterly Reports on Form 10-Q, periodic Current Reports on Forms 8-K and other documents filed with the SEC. Copies of these filings are available online at www.sec.gov, www.investor.kelloggs.com or on request from the Company. The foregoing list of important factors is not exclusive. Any forward-looking statement made in this press release speaks only as of the date of this press release. The Company does not undertake to update any forward-looking statement as a result of new information or future events or developments.

View original content to download multimedia:https://www.prnewswire.com/news-releases/kellogg-company-unveils-names-for-global-snacking-and-north-american-cereal-businesses-following-planned-separation-301773043.html

SOURCE Kellogg Company

For further information: Kris Bahner, (269) 961-3799

Additional assets available online: Photos (2)

https://newsroom.wkkellogg.com/2023-03-15-KELLOGG-COMPANY-UNVEILS-NAMES-FOR-GLOBAL-SNACKING-AND-NORTH-AMERICAN-CEREAL-BUSINESSES-FOLLOWING-PLANNED-SEPARATION