



Campbell's Mourns the Death of Long-time Board Member Mary Alice Dorrance Malone

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CAMDEN, N.J.--(BUSINESS WIRE)--Jun. 19, 2025-- **The Campbell's Company (NASDAQ:CPB)** and the company's Board of Directors mourn Mary Alice Dorrance Malone who recently passed away at the age of 75. Malone was the longest-tenured member of Campbell's Board of Directors with 35 years of service.

Malone was the granddaughter of Dr. John T. Dorrance, the inventor of condensed soup and President of the company from 1914-1930, and the daughter of John T. Dorrance Jr., a former Chair of the company from 1962-1984. She was elected to the Board in 1990 and served with distinction on many of the board's standing committees, most recently on the Governance and Compensation & Organization committees.

Keith R. McLoughlin, Chair of the Board, said, "We are deeply saddened by the passing of Mary Alice. As a descendent of the company's founder and a significant long-term shareholder, her contributions to grow and protect Campbell's legacy were immeasurable. She will be missed in our board meetings and as a friend and colleague. On behalf of my fellow board members, we extend our heartfelt condolences to her family and friends."

Malone was an entrepreneur, a private investor, and a philanthropist, having served for many years on the boards of several nonprofit organizations and actively participated in many philanthropic endeavors. Her passion and primary business were equestrian sports. She was President of Iron Spring Farm horse breeding and performance centers in Pennsylvania and Florida, which she founded in 1976.

Mick Beekhuizen, Campbell's President and Chief Executive Officer, said, "Mary Alice was a highly committed director and helped guide the company through many chapters. Her extensive knowledge of Campbell's history, organization and culture, and her love for our food and iconic brands were invaluable to management and the board. Her positive impact on the company will last for generations to come. Everyone at Campbell's offers our deepest condolences to her loved ones."

Malone is survived by two daughters.

Funeral arrangements are not public. The family respectfully requests privacy during this time of mourning.

The board will be considering the election of a new member.

About The Campbell's Company

For 155 years, The Campbell's Company (NASDAQ:CPB) has been connecting people through food they love. Headquartered in Camden, N.J. since 1869, generations of consumers have trusted Campbell's to provide delicious and affordable food and beverages. Today, the company is a North American focused brand powerhouse, generating fiscal 2024 net sales of \$9.6 billion across two divisions: Meals & Beverages and Snacks. The Campbell's portfolio of 16 leadership brands includes: Campbell's, Cape Cod, Chunky, Goldfish, Kettle Brand, Lance, Late July, Pace, Pacific Foods, Pepperidge Farm, Prego, Rao's, Snack Factory pretzel crisps, Snyder's of Hanover, Swanson and V8. For more information, visit www.thecampbellscompany.com.

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