

## **Hershey Trust Company Announces Sale of Hershey Company Common Stock**

### ***Sale Further Diversifies Hershey School Trust Assets***

HERSHEY, Pa. (Nov. 7, 2018) – Hershey Trust Company today announced the sale of 4.5 million shares of The Hershey Company (HSY) common stock.

Specifically, Hershey Trust Company reached an agreement to sell 4,050,000 shares of common stock to Morgan Stanley. An additional 450,000 shares are being sold by Hershey Trust Company to The Hershey Company.

Hershey Trust Company is the Trustee of the Milton Hershey School Trust, which under Milton and Catherine Hershey's 1909 Deed of Trust funds the Milton Hershey School.

Today's common stock sale will not change the Trust's majority voting control of The Hershey Company, but will provide additional diversification of School Trust resources.

"The Boards of Hershey Trust Company/Milton Hershey School approved today's sale of the common shares of The Hershey Company to further diversify the assets that support the Milton Hershey School," said Robert Heist, Chairman of the Boards. "These resources will help advance Milton and Catherine's mission to fund the Milton Hershey School in perpetuity, in an effort to end the cycle of poverty for thousands of children who attend it each and every year."

Mr. Heist added, "Today's action demonstrates the Trust's continuing confidence in the performance of The Hershey Company, and is consistent with the objective of Trust portfolio diversification, without affecting the Trust's voting control of The Hershey Company."

The School Trust will continue to own over 3.8 million shares of The Hershey Company common stock, as well as over 60 million shares of B stock. This will provide the Trust with over 80 percent of the total shareholder vote for The Hershey Company.

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