

Announcement of US Federal Trade Commission Clearance: Frequently Asked Questions

What does an “early termination” mean, and why is it significant?

“Early Termination” simply means that the FTC has concluded their review sooner than was originally scheduled. There are no special requirements or stipulations associated with this. The proposed merger was fully approved by the FTC.

Due to the FTC Clearance, what's changing for Lance and Snyder's of Hanover right now?

Nothing changes for Lance or Snyder's of Hanover at this time. FTC clearance is just one part of an overall process to complete the merger, and until the merger completes both Lance and Snyder's remain independent companies. We will continue to conduct our businesses as normal.

Now that Lance, Inc. and Snyder's of Hanover, Inc. have received FTC clearance, what are the next steps in the merger process?

The merger proxy, registration statement and other details are still being reviewed by the Securities and Exchange Commission (SEC). The transaction also remains subject to shareholder approval for both companies. However, these reviews and approvals are normal for a transaction of this type and the merger is still expected to be completed in the 4th quarter of this year.

Will the early termination affect when the merger will be completed?

No. The merger is still expected to be completed in the 4th quarter of this year.

Now that the companies have received clearance from the FTC, what can I begin to do in preparation for the merger?

While we all remain excited about the proposed merger, there are a lot of decisions and actions that cannot be taken without the appropriate regulatory and shareholder approval. Until we have such approvals, please continue to focus on business as usual and demonstrate the integrity and performance that you have all exhibited to date.

Where can I get the latest merger information?

Updated information can be found on our my.lance.com Web site, as well as on our www.lance.com and www.lanceinc.com Web sites. We will communicate with you directly as new information becomes available regarding the merger. In the meantime, if you have any questions, we encourage you to speak to your supervisor.

If I am approached by the media, what should I say?

It is important to keep in mind that Lance, Inc. has a strict media policy stating that only the approved Lance spokesperson(s) may speak with reporters, editors or other members of the media that are involved with researching, producing or writing stories on the proposed merger. Do NOT answer questions or make statements if you are approached by the media in any way.

My family, friends and coworkers have been asking me about the merger. What can I say to them?

It is important to make sure these individuals know the proposed merger is not final, and must still undergo regulatory and shareholder approval. Until then, Lance, Inc. and Snyder's of Hanover are continuing to operate as two separate companies. You can thank them for their continued support of and interest in our company. If appropriate, please also invite them to visit the "Lance in the News" section of www.LanceInc.com and click on the "Lance General Public FAQ About the Merger" link.

Important Information for Investors and Stockholders

This memorandum relates to a proposed merger between the Company and Snyder's that will become the subject of a registration statement, which will include a joint proxy statement/prospectus, to be filed by the Company with the SEC. This memorandum is not a substitute for the joint proxy statement/prospectus that Lance will file with the SEC or any other document that the Company may file with the SEC or the Company or Snyder's may send to its stockholders in connection with the proposed merger. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC OR SENT TO SHAREHOLDERS, INCLUDING THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS THAT WILL BE PART OF THE REGISTRATION STATEMENT ON FORM S-4, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER. All documents, when filed, will be available in the case of the Company, free of charge at the SEC's website (www.sec.gov) or by directing a request to the Company through Dee Noon, Assistant to the CFO, at 704-556-5727 and, in the case of Snyder's, by directing a request to John Bartman, Vice President of Human Resources, at 717-632-4477.

Participants in the Solicitation

Snyder's, the Company and their respective directors and executive officers may be deemed under the rules of the SEC to be participants in the solicitation of proxies from the stockholders of the Company. A list of the names of those directors and executive officers and descriptions of their interests in the Company and Snyder's will be contained in the joint proxy statement/prospectus which will be filed by the Company with the SEC. Stockholders may obtain additional information about the interests of the directors and executive officers in the proposed transaction by reading the joint proxy statement/prospectus when it becomes available.