

Lancaster Colony Corporation  
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FOR IMMEDIATE RELEASE  
Wednesday, February 24, 2010

SYMBOL: LANC  
TRADED: Nasdaq

## LANCASTER COLONY CONTINUES HIGHER CASH DIVIDEND

COLUMBUS, Ohio, Feb. 24 –Lancaster Colony Corporation (Nasdaq: LANC) announced today that its Board of Directors has declared a quarterly cash dividend of 30 cents per share on the company’s common stock, payable March 31, 2010 to shareholders of record on March 10, 2010.

The board voted to continue the cash dividend at the higher level set three months ago. At that time, the company marked 47 consecutive years of increasing regular cash dividends each year. Lancaster Colony is one of only 17 U.S. companies to have increased regular cash dividends each year for 47 years.

John B. Gerlach, Jr., chairman and chief executive officer of Lancaster Colony, said, “The dividend reflects the company’s continued strong financial position and will be the 187<sup>th</sup> consecutive quarterly cash dividend paid by the company since September 1963.” He noted that the indicated annual payout for the current fiscal year ending June 30, 2010 is \$1.18½ per share, up from the \$1.13½ per share paid in fiscal 2009.

Common shares currently outstanding are approximately 28,207,000.

*We desire to take advantage of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). This news release contains various “forward-looking statements” within the meaning of the PSLRA and other applicable securities laws. Such statements can be identified by the use of the forward-looking words “anticipate,” “estimate,” “project,” “believe,” “intend,” “plan,” “expect,” “hope” or similar words. These statements discuss future expectations; contain projections regarding future developments, operations or financial conditions; or state other forward-looking information. Such statements are based upon assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, expected future developments; and other factors we believe to be appropriate. These forward-looking statements involve various important risks, uncertainties and other factors that could cause our actual results to differ materially from those expressed in the forward-looking statements. Actual results may differ as a result of factors over which we have no, or limited, control. Management believes these forward-looking statements to be reasonable; however, you should not place undue reliance on such statements that are based on current expectations. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update such forward-looking statements. More detailed statements regarding significant events that could affect our financial results are included in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as filed with the Securities and Exchange Commission and are available on our website at [www.lancastercolony.com](http://www.lancastercolony.com).*

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FOR FURTHER INFORMATION:

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