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Heinz CEO Named to UPS Board

Company Declares \$0.45 Per Share Dividend

ATLANTA--(BUSINESS WIRE)-- The UPS (NYSE:UPS) Board of Directors today elected William R. Johnson, the chairman, president and CEO of the H.J. Heinz Co., as a new independent director of the company.

The Board also declared a regular quarterly dividend of \$0.45 per share on all outstanding Class A and Class B shares. The dividend is payable March 10, 2009, to shareholders of record on Feb. 23, 2009. The \$0.45 per share dividend matches the amount paid quarterly in 2008. UPS has either increased or maintained its dividend every year for four decades.

Johnson, 60, will join the Board immediately and then stand for regular election to a one-year term at the UPS annual shareowner's meeting on May 7. Shareowners of record on March 9 will be eligible to vote on the slate of directors presented at the meeting.

In announcing Johnson's nomination, the Board also disclosed it had been advised by Ben Verwaayen, a UPS director since March 2005, that he "reluctantly" would not stand for re-election when his term expires in May. Verwaayen, a Dutch national, was named the CEO of Paris-based Alcatel-Lucent last fall and has been intensely focused on the demands of his new job. Previously, he had served as the chief executive of the BT Group.

The UPS Board is expected to remain at its current size of 10 members once Verwaayen steps down.

"Ben brought a truly global perspective and keen sense of business acumen to our Board," said Scott Davis, UPS's chairman and CEO. "We wish him the best in his new position, but he certainly will be missed.

"We are pleased to add an executive of such experience and skill as Bill Johnson to our Board," Davis continued. "Like UPS, H.J. Heinz is a global company with a renowned brand and long track record of success. Bill Johnson is a seasoned executive with valuable international experience."

Johnson joined Heinz in 1982 as General Manager - New Businesses for Heinz USA, then

rose through a series of positions of increasing responsibility before being named Senior Vice President and a member of the Board of Directors in 1993. His responsibilities included Heinz operations in the Asia/Pacific area, including Australia, New Zealand, China, Thailand and South Korea.

Johnson became President and Chief Operating Officer of Heinz in June 1996 and assumed the position of President and Chief Executive Officer on April 30, 1998. He was named Chairman, President and Chief Executive Officer on September 12, 2000.

Johnson serves on the Board of Directors of Emerson and also is a member of the Board of Directors of the Grocery Manufacturers of America.

UPS is the world's largest package delivery company and a global leader in supply chain and freight services. With more than a century of experience in transportation and logistics, UPS is a leading global trade expert equipped with a broad portfolio of solutions. Headquartered in Atlanta, Ga., UPS serves more than 200 countries and territories worldwide. The company can be found on the Web at UPS.com. To get UPS news direct, visit pressroom.ups.com/RSS.

Source: UPS