



Pilgrim's Pride Acquires Moy Park for \$1.3 Billion (£1.0 B)

Creates Leading Global Poultry and Prepared Foods Company

TRANSACTION HIGHLIGHTS



STRATEGIC ADVANTAGES

- Expansion of prepared foods portfolio with addition of high value-added capabilities
- Leading portfolio of brands that resonates with consumer demands for affordable, healthy and great tasting quality products
- Access to portfolio of innovative products, fully integrated poultry production platform and stronger farmer partner relationships
- Share best practices, operational excellence and management expertise



HEADQUARTERS /MANAGEMENT

- Moy Park HQ in Craigavon, Northern Ireland
- Janet McCollum to lead Moy Park business



GOVERNANCE

- Unanimously approved by Special Committee of Pilgrim's Board (comprised of independent directors)



DRIVING SIGNIFICANT SHAREHOLDER VALUE

- Immediately accretive to EPS
- ~\$50M annualized synergies over two years
- Improves earnings stability
- Strengthens balance sheet

"The acquisition of Moy Park will position Pilgrim's to become a global player, with an improved and more stable margin profile on the chicken business and an expanded portfolio of prepared foods. The acquisition gives us access to the attractive UK and European markets, which advances our strategy of diversifying our portfolio to be more global while reducing volatility across our businesses."

Bill Lovette
CEO, Pilgrim's

NEXT STEP IN EVOLUTION OF PILGRIM'S GEOGRAPHICAL FOOTPRINT

- Extends geographic footprint by expanding operations across UK and Continental Europe
- Platform for growth in Europe and export destinations
- Reduces volatility across businesses



MOY PARK SQUARELY ALIGNS WITH PILGRIM'S STRATEGIC PRIORITIES



Become a more valued partner with our key customers



Safe people, safe products and healthy attitudes



Relentless pursuit of operational excellence



Unique portfolio of diverse, complementary business models