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Smithfield Foods Completes Sale of RMH Foods and Maverick Food Company

SMITHFIELD, Va., Jan 04, 2010 /PRNewswire-FirstCall via COMTEX News Network/ -- Smithfield Foods, Inc. (NYSE: SFD) announced today that it completed the sale of substantially all of the assets of RMH Foods, LLC to a group of investors led by the Rocke family. RMH Foods produces fully cooked beef, pork, and chicken entrees to retail customers, as well as the deli and foodservice channels.

At the same time, the company announced that it completed the sale of Maverick Food Company Limited, its Chinese joint venture, to COFCO Limited, China's largest national agricultural trading and processing company. Maverick Food Company focuses mainly on hot dogs and other sausages, whole and sliced ham, bacon, Chinese style processed meat, and frozen and convenience food.

"The sale of these assets demonstrates our continuing commitment to shed non-core businesses with a greater focus on efficiencies and return on invested capital," said C. Larry Pope, president and chief executive officer. "These divestitures are examples of how we have altered our strategy to deliver better returns to our shareholders," he continued.

With sales of \$12 billion, Smithfield Foods is the leading processor and marketer of fresh pork and packaged meats in the United States, as well as the largest producer of hogs. For more information, visit www.smithfieldfoods.com.

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