



FOR IMMEDIATE RELEASE

## John Morrell Acquires Remaining Interest in Premium Pet Health

SMITHFIELD, Va., Jan 05, 2010 /PRNewswire-FirstCall via COMTEX News Network/ -- John Morrell & Co., a wholly owned subsidiary of Smithfield Foods, Inc. (NYSE: SFD), today announced that it acquired the remaining 49% interest in Premium Pet Health, LLC. Premium Pet Health is a leading protein by-product processor that supplies many of the leading pet food processors in the United States.

"We are pleased to now be the sole owner of Premium Pet Health," said C. Larry Pope, president and chief executive officer. "As we continue to focus on our core businesses, it is logical for us to invest in a company that is synergistic to our fresh pork processing business and also has a superior return on invested capital," he stated.

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](http://www.smithfieldfoods.com).

This news release contains "forward-looking" statements within the meaning of the federal securities laws. The forward-looking statements includes statements concerning the Company's outlook for the future, as well as other statements of beliefs, future plans and strategies or anticipated events, and similar expressions concerning matters that are not historical facts. The Company's forward-looking information and statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. These risks and uncertainties include the availability and prices of live hogs, raw materials, fuel and supplies, food safety, livestock disease, live hog production costs, product pricing, the competitive environment and related market conditions, hedging risk, operating efficiencies, changes in interest rate and foreign currency exchange rates, changes in our credit ratings, access to capital, the investment performance of the Company's pension plan assets and the availability of legislative funding relief, the cost of compliance with environmental and health standards, adverse results from on-going litigation, actions of domestic and foreign governments, labor relations issues, credit exposure to large customers, the ability to make effective acquisitions and successfully integrate newly acquired businesses into existing operations, the Company's ability to effectively restructure portions of its operations and achieve cost savings from such restructurings and other risks and uncertainties described in the Company's Annual Report on Form 10-K for the fiscal year ended May 3, 2009 and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended August 2, 2009. Readers are cautioned not to place undue reliance on forward-looking statements because actual results may differ materially from those expressed in, or implied by, the statements. Any forward-looking statement that the Company makes speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

SOURCE Smithfield Foods, Inc.

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