



January 9, 2007

## **Pilgrim's Pride Completes Acquisition of Gold Kist**

### **Integration Efforts Underway for Industry-Leading Chicken Company**

PITTSBURG, Texas, Jan 09, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Pilgrim's Pride Corporation (NYSE: PPC) today announced the completion of its acquisition of Gold Kist Inc. (Nasdaq: GKIS), following its recently completed successful tender offer, which created the world's leading chicken company.

"We are extremely pleased that the final step in our successful acquisition of Gold Kist has now been completed," said Lonnie "Bo" Pilgrim, chairman of Pilgrim's Pride. "We begin 2007 as the preeminent player in the chicken industry, positioned for long-term growth, leadership and value creation for our customers and stockholders."

O.B. Goolsby, Jr., Pilgrim's Pride president and chief executive officer, added, "We believe the acquisition of Gold Kist will be a transforming event for Pilgrim's Pride, not only by creating the industry leader but by making us a stronger and even more efficient company. This acquisition will further enhance our long-standing reputation for providing outstanding customer service and product innovation, delivering greater value to our stockholders, employees and other constituencies. The integration process is already well under way and we are committed to ensuring a smooth transition of ownership and integration for our customers."

As a result of the transaction, Gold Kist is now a wholly owned subsidiary of Pilgrim's Pride. All remaining outstanding shares of Gold Kist have been converted into the right to receive \$21.00 per share in cash.

#### **Pilgrim's Pride Corporation**

Pilgrim's Pride Corporation is the largest chicken producer in the United States and Puerto Rico and the second-largest chicken producer and seller of chicken in Mexico. Pilgrim's Pride employs approximately 56,500 people and operates 37 processing and 12 prepared-food facilities, with major operations in Texas, Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, North Carolina, Pennsylvania, South Carolina, Tennessee, Virginia, West Virginia, Mexico and Puerto Rico as well as other facilities in Arizona, Iowa, Mississippi, Ohio and Utah.

Pilgrim's Pride products are sold to foodservice, retail and frozen entree customers. The Company's primary distribution is through retailers, foodservice distributors and restaurants throughout the United States and Puerto Rico and in the Northern and Central regions of Mexico. For more information, please visit <http://www.pilgrimspride.com>.

#### **Forward-Looking Statements**

Statements contained in this press release that state the intentions, plans, hopes, beliefs, anticipations, expectations or predictions of the future of Pilgrim's Pride Corporation and its management, including as to the expected benefits of the acquisition of Gold Kist, are forward-looking statements. It is important to note that the actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include: matters affecting the poultry industry generally, including fluctuations in the commodity prices of feed ingredients, chicken and turkey; additional outbreaks of avian influenza or other diseases, either in our own flocks or elsewhere, affecting our ability to conduct our operations and/or demand for our poultry products; contamination of our products, which has recently and can in the future lead to product liability claims and product recalls; exposure to risks related to product liability, product recalls, property damage and injuries to persons, for which insurance coverage is expensive, limited and potentially inadequate; changes in laws or regulations affecting our operations or the application thereof; competitive factors and pricing pressures or the loss of one or more of our largest customers; currency exchange rate fluctuations, trade barriers, exchange controls, expropriation and other risks associated with foreign operations; management of our cash resources, particularly in light of our leverage, and restrictions imposed by and as a result of, our leverage; inability to effectively integrate Gold Kist's business or realize the associated cost savings and operating synergies currently anticipated; and the impact of uncertainties of litigation as well as other risks described under "Risk Factors" in our Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission. Pilgrim's Pride Corporation

undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Pilgrim's Pride Corporation

### **Media Contact**

#### **Cameron Bruett**

Communications

Phone: +1 970.506.7801 | Email: [cameron.bruett@jbssa.com](mailto:cameron.bruett@jbssa.com)