Pilgrim's Announces Appointment of Fabio Sandri as CEO

September 23, 2020

GREELEY, Colo. – Sept. 23, 2020 – Pilgrim's Pride Corporation (NASDAQ: PPC) today announced that interim president and CEO Fabio Sandri has been appointed by the Pilgrim's Board of Directors as president and CEO of Pilgrim's, effective immediately.

"I am humbled and excited to be selected by the Board to lead Pilgrim's in our next stage of growth and opportunity for our team members," said Sandri. "I look forward to working alongside our strong team of professionals around the globe who are committed to realizing Pilgrim's vision to be the best and most respected company in our industry."

The company has initiated a search process to identify a new Chief Financial Officer to replace Mr. Sandri.

Former president and CEO Jayson Penn is no longer with the company.

Fabio Sandri joined Pilgrim's as Chief Financial Officer in June 2011 and was appointed interim president and CEO on June 15, 2020. Sandri is the former CFO of Estacio Participações, a private post-secondary educational institution in Brazil, and former corporate controller of Braskem S.A., a New York Stock Exchange-listed petrochemical company headquartered in Camaçari, Brazil. He earned his Master of Business Administration degree in 2001 from the Wharton School at the University of Pennsylvania.

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About Pilgrim's

As a global food company with more than 58,000 team members, Pilgrim's processes, prepares, packages and delivers fresh, frozen and value-added food products for customers in more than 100 countries. For more information, please visit www.pilgrims.com.

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