



## PILGRIM'S PRIDE ANNOUNCES PRICING OF SENIOR NOTES DUE 2034

September 27, 2023

GREELEY, Colo., Sept. 27, 2023 /PRNewswire/ -- Pilgrim's Pride Corporation (NASDAQ: PPC) ("PPC") announced today the pricing of its offering of \$500.0 million aggregate principal amount of 6.875% senior notes due 2034 (the "Notes") at an issue price of 98.041%. The offering is being made pursuant to PPC's automatic shelf registration statement on Form S-3 and accompanying prospectus supplement filed with the Securities and Exchange Commission.

PPC intends to use the net proceeds from the offering, together with cash on hand, to pay the tender price of any outstanding 5.875% Senior Notes due 2027 (the "2027 Notes") tendered in the tender offer commenced by PPC concurrently with the offering and to redeem any 2027 Notes that remain outstanding following the consummation of such tender offer.

Barclays Capital Inc., BMO Capital Markets Corp., ING Financial Markets LLC, Mizuho Securities USA LLC, Rabo Securities USA, Inc., RBC Capital Markets, LLC, Regions Securities LLC and Truist Securities, Inc. are acting as joint-bookrunning managers for the offering.

The offering will be made only by means of a preliminary prospectus supplement and accompanying prospectus, copies of which may be obtained, when available, by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities discussed in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement or the shelf registration statement or base prospectus.

### About PPC

PPC employs approximately 62,000 people and operates protein processing plants and prepared-foods facilities in 14 U.S. states, Puerto Rico, Mexico, the U.K, the Republic of Ireland and continental Europe. PPC's primary distribution is through retailers and foodservice distributors. For more information, please visit [www.pilgrims.com](http://www.pilgrims.com).

### Important Notice Regarding Forward-Looking Statements:

This press release contains certain forward-looking statements. Statements that are not historical facts, including statements about our perspectives and expectations, are forward looking statements. The words "expect", "believe", "estimate", "intend", "plan" and similar expressions, when related to PPC and its subsidiaries, indicate forward-looking statements. These statements reflect the current view of management and are subject to various risks and uncertainties. Such risks and uncertainties include those described in PPC's filings with the SEC. Actual results could differ materially from those expressed in, or implied or projected by these forward-looking statements as a result of these risks and uncertainties, many of which are difficult to predict and beyond PPC's control. Investors should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks discussed in PPC's Annual Report on Form 10-K for the year ended December 25, 2022, as well as PPC's registration statement on Form S-3ASR (No. 333-270754) and the accompanying prospectus supplement relating to the issuance of the Notes described herein, under the heading "Risk Factors," which are filed with the SEC and available on the SEC's website at [www.sec.gov](http://www.sec.gov), as well as PPC's other SEC filings. PPC's forward-looking statements in this press release speak only as of the date hereof, and PPC undertakes no obligation to update any such statement after the date of this press release, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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