



Pilgrim's Pride Corporation Announces Pricing of Tender Offer for Its 6.250% Senior Notes Due 2033

April 13, 2026

GREELEY, Colorado, April 13, 2026 (GLOBE NEWSWIRE) -- Pilgrim's Pride Corporation (NASDAQ: PPC) (the "Company") announced today the total consideration payable in connection with its previously announced tender offer (the "Tender Offer") for up to \$250 million aggregate principal amount (the "Maximum Tender Amount") of its 6.250% Senior Notes due 2033 (the "Notes").

The table below sets forth, among other things, the aggregate principal amount of the Notes validly tendered and not validly withdrawn as of 5:00 p.m., New York City time, on April 10, 2026 (such date and time, the "Early Tender Date") and expected to be accepted for purchase in each Tender Offer, the approximate proration factor for the Notes and the Total Consideration for the Notes, as calculated at 10:00 a.m., New York City time, April 13, 2026.

Title of Security	CUSIP/ISIN	Principal Amount Outstanding	U.S. Treasury Reference Security(1)	Bloomberg Reference Page	Fixed Spread	Reference Yield	Principal Amount Tendered at Early Tender Date	Principal Amount Expected to be Accepted	Approximate Proration Factor	Total Consideration(2)(3)
6.250% Senior Notes due 2033	72147KAK4/US72147KAK43	\$922,521,000	4.125% UST due 2/15/36	FIT1	+ 95 bps	4.313%	\$471,546,000	\$250,000,000	53%	\$1,056.90

1. The par call date is April 1, 2033.
2. Per \$1,000 principal amount of Notes validly tendered prior to or at the Early Tender Date (as defined below) and expected to be accepted for purchase.
3. The Total Consideration for the Notes validly tendered prior to or at the Early Tender Date and expected to be accepted for purchase is calculated using the Fixed Spread and is inclusive of the Early Tender Payment. The Total Consideration for the Notes does not include the accrued and unpaid interest, which will be payable in addition to the Total Consideration.

The Tender Offer is being made upon the terms, and subject to the conditions, previously described in the offer to purchase dated March 30, 2026 (the "Offer to Purchase"). The Company refers investors to the Offer to Purchase for the complete terms and conditions of the Tender Offer.

Withdrawal rights for the Notes expired on the Early Tender Date. The Company expects to elect to exercise its right to make payment on April 14, 2026 (the "Early Settlement Date") for Notes that were validly tendered prior to or at the Early Tender Date and that are accepted for purchase.

Because the aggregate principal amount of Notes that have been validly tendered and not validly withdrawn prior to or at the Early Tender Date exceeds the Maximum Tender Amount, the Company does not expect to accept for purchase all Notes that have been validly tendered and not validly withdrawn prior to or at the Early Tender Date. Rather, the Company expects to accept for purchase \$250,000,000 aggregate principal amount of the Notes validly tendered and not validly withdrawn prior to or at the Early Tender Date on a prorated basis using a proration factor of approximately 53%. As described further in the Offer to Purchase, Notes tendered and not accepted for purchase will be promptly credited to the tendering holder's account. Additionally, because the Notes validly tendered and not validly withdrawn prior to or at the Early Tender Date have an aggregate principal amount that exceeds the Maximum Tender Amount, the Company does not expect to accept for purchase any Notes tendered after the Early Tender Date on a subsequent settlement date.

The Total Consideration listed in the table above will be paid per \$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer on the Early Settlement Date. Only holders of Notes who validly tendered and did not validly withdraw their Notes prior to or at the Early Tender Date are eligible to receive the Total Consideration for Notes accepted for purchase. Holders will also receive accrued and unpaid interest on Notes validly tendered and accepted for purchase from the last interest payment date up to, but not including, the Early Settlement Date.

The Company's obligation to purchase, and to pay for, Notes validly tendered in the Tender Offer and not validly withdrawn pursuant to the Tender Offer is conditioned upon the satisfaction or, when applicable, waiver of certain conditions, which are more fully described in the Offer to Purchase. The Tender Offer is not conditioned upon the tender of any minimum principal amount of Notes. However, the Tender Offer is subject to the Maximum Tender Amount. The Company reserves the right, but is under no obligation, to increase the Maximum Tender Amount at any time, subject to compliance with applicable law. In the event of a termination of the Tender Offer, neither the applicable consideration will be paid or become payable to the holders of the Notes, and the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering holders. The Company has the right, in its sole discretion, to not accept any tenders of Notes for any reason and to amend or terminate the Tender Offer at any time.

Information Relating to the Tender Offer

BMO Capital Markets Corp. is the dealer manager for the Tender Offer. Investors with questions regarding the terms and conditions of the Tender Offer may contact BMO Capital Markets Corp. at +1 (833) 418-0762 (toll-free) or +1 (212) 702-1840 (collect) or by email at LiabilityManagement@bmo.com.

D.F. King & Co., Inc. is the tender and information agent for the Tender Offer. The full details of the Tender Offer, including complete instructions on how to tender Notes, are included in the Offer to Purchase. Investors with questions regarding the procedures for tendering Notes and/or that want to obtain the Offer to Purchase may contact the tender and information agent by email at ppc@dfking.com, or by phone at +1 (646) 981-1284 (for banks and brokers only) or +1 (877) 283-0318 (for all others, toll-free). Beneficial owners may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance.

Neither the Offer to Purchase nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy

of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Tender Offer is being made solely on the terms and conditions set forth in the Offer to Purchase. Under no circumstances shall this news release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Company or any of its subsidiaries. The Tender Offer is not being made to, nor will the Company accept tenders of Notes from, holders in any jurisdiction in which the Tender Offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. No recommendation is made as to whether holders should tender their Notes. Holders should (i) carefully read the Offer to Purchase because it contains important information, including the various terms and conditions of the Tender Offer, (ii) consult their own investment and tax advisors and (iii) make their own decisions whether to tender Notes in the Tender Offer, and, if so, the principal amount of Notes to tender.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as "expect," "estimate," "should," "anticipate," "forecast," "plan," "guidance," "outlook," "believe" and similar terms. Although the Company believes that the expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially.

The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The foregoing review of factors that could cause the Company's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect the Company's future results included in the Company's filings with the SEC at www.sec.gov.

About Pilgrim's Pride Corporation

The Company employs approximately 63,000 people and operates protein processing plants and prepared-foods facilities in 14 states, Puerto Rico, Mexico, the United Kingdom, the Republic of Ireland and continental Europe. The Company's primary distribution is through retailers and foodservice distributors.

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