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## **Pilgrim's Pride Corporation Mourns Death of President and Chief Executive Officer O.B. Goolsby Jr.**

PITTSBURG, Texas, Dec. 17 /PRNewswire-FirstCall/ -- Pilgrim's Pride Corporation (NYSE: PPC) announced that O.B. Goolsby Jr., president and chief executive officer, today passed away after suffering a massive stroke last Saturday while on a hunting trip in south Texas. Mr. Goolsby was 60 years old.

"Our company has lost a gracious, talented leader who served as an inspiration to everyone around him, and we are deeply saddened by his death," said Lonnie "Bo" Pilgrim, senior chairman and co-founder of Pilgrim's Pride. "O.B. was a respected, gifted executive who helped guide Pilgrim's Pride through a period of historic growth with candor, honesty and a wonderful sense of humor. O.B. also was a man of great, unwavering faith, and we will miss him dearly. Our thoughts and prayers are with his family during this very difficult time."

The Pilgrim's Pride board of directors will be appointing a special committee of directors to begin the process of selecting a new president and chief executive officer. No timetable has been set for a decision. As previously announced, Mr. Goolsby's executive team has met and taken steps to ensure that all business activities will continue without interruption.

"Our company has lost a dear friend, respected mentor and a man of the highest ethics and integrity," said Ken Pilgrim, chairman. "O.B. had a natural ability to communicate with all types of people, whether he was talking to employees on the processing line, customers at large corporations, or investors on Wall Street. He had a way of putting everyone at ease almost immediately after meeting them. Our company would not be where we are today without his firm hand and compassionate spirit."

Mr. Goolsby served as president and CEO since September 2004. Prior to that, he was president and chief operating officer for two years. Mr. Goolsby served as Pilgrim's Pride's executive vice president, prepared foods complexes from 1998 to 2002, and previously served for six years as senior vice president, prepared foods operations and for five years as vice president, prepared foods complexes. He joined the company in 1969 at its distribution center in Mt. Pleasant, Texas, and one year later moved into plant sales.

Mr. Goolsby is survived by his wife, Barbara; his three children, Melissa, Greg and Tennille, and 11 grandchildren.

Pilgrim's Pride Corporation

Pilgrim's Pride Corporation is the largest chicken producer in the United States and Puerto Rico and the second-largest producer and seller of chicken in Mexico. Pilgrim's Pride employs approximately 55,000 people and operates 38 poultry processing and 12 prepared-foods 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, 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 previously 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; management of our cash resources, particularly in light of our substantial leverage; restrictions imposed by, and as a result of, our substantial leverage; changes in laws or regulations affecting our operations or the application thereof; new immigration legislation or increased enforcement efforts in connection with existing immigration legislation that cause our costs of doing business to increase, cause us to change the way in which we do business, or otherwise disrupt our operations; competitive factors and pricing pressures or the loss of one or more of our largest customers; inability to consummate, or effectively integrate, any acquisition, including integrating our recent acquisition of Gold Kist, or realize the associated cost savings and operating synergies currently anticipated; currency exchange rate fluctuations, trade barriers, exchange controls, expropriation and other risks associated with foreign operations; disruptions in international markets and distribution channels; 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  
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