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Pilgrim's Pride Corporation Named One of Best Managed Companies In America By Forbes

Jan 17, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Pilgrim's Pride Corporation (NYSE: PPC), the nation's second-largest chicken company, has been named one of the best managed companies in America by Forbes.

"This recognition by Forbes further highlights our solid management team and our consistent management approach," commented O.B. Goolsby, president and chief executive officer of Pilgrim's Pride Corporation. "Throughout the years, Pilgrim's Pride has continued to build on the sound basic business principles that drive our company in our ongoing commitment to provide long-term value to our shareholders."

As noted in Forbes, Pilgrim's Pride posted the largest earnings increase of any company in Forbes' Food, Drink and Tobacco sector in 2005, delivering an earnings gain of 107 percent over the previous year. The company also placed second on Forbes' list of top 10 Food, Drink and Tobacco companies based on its five-year annualized total return of 33.1 percent.

According to Forbes, "Pilgrim's owes its 16% market share ... to its 2003 \$547 million cash and stock acquisition of ConAgra's chicken business, which doubled the company's sales in 2004. More impressively, by cutting overlapping costs and fully integrating ConAgra's operations into Pilgrim's computer network within ten months, Pilgrim's was able to cut operating expenses by \$125 million a year."*

Forbes' rankings are determined by companies' sales and earnings growth, stock market returns and debt to total capital ratios as well as consensus forecasts for long-term earnings growth.

Pilgrim's Pride has been named one of Forbes' best managed companies in five of the seven years the list has been published.

The 2006 Best Managed Companies in America list was published in the January 9 issue of Forbes.

About Pilgrim's Pride Corporation

Pilgrim's Pride Corporation is the second-largest poultry producer in the United States and Mexico and the largest chicken producer in Puerto Rico. Pilgrim's Pride employs more than 40,000 people and has major operations in Texas, Alabama, Arkansas, Georgia, Kentucky, Louisiana, North Carolina, Pennsylvania, Tennessee, Virginia, West Virginia, Mexico and Puerto Rico, with other facilities in Arizona, Florida, California, Iowa, Mississippi 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>.

*Permission to use quote neither sought nor obtained.

SOURCE Pilgrim's Pride Corporation

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