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## **Pilgrim's Pride Issues Statement Regarding EPA's Rejection of Renewable Fuel Standard Waiver Request**

PITTSBURG, Texas, Aug 07, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Pilgrim's Pride Corporation (NYSE: PPC) today issued the following statement from President and Chief Executive Officer J. Clinton Rivers:

"We are extremely disappointed by the EPA's announcement that it has rejected Texas Governor Rick Perry's request for a partial waiver of the 2008 Renewable Fuel Standard (RFS). The RFS has caused feed ingredient prices to spiral out of control, inflicting extreme economic damage on food companies, and ultimately, on consumers, in the form of increased food costs.

"We expect our company's feed-ingredient costs for fiscal 2008 will increase \$900 million from last fiscal year as a result of the U.S. government's failed ethanol policy. It's apparent that the government intends to blindly pursue this misguided and destructive policy despite reams of data demonstrating its negative impact on the environment, food prices, and world hunger.

"Not only are the 2008 mandates destructive, but the scheduled mandate next year will again increase another 16.7% from corn, consuming an additional 4.5% or more of the 2009-2010 corn crop than the anticipated 34% of the crop being consumed this year for ethanol production.

"While we are disappointed by our government's failure to enact a responsible and comprehensive energy policy that does not pit food against fuel, we are grateful to Gov. Perry for his leadership on this issue of national importance."

### About Pilgrim's Pride

Pilgrim's Pride Corporation is the largest chicken company in the United States and Puerto Rico and the second-largest in Mexico. Pilgrim's Pride employs approximately 53,500 people and operates 36 chicken-processing plants and 12 prepared-foods facilities. 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>.

SOURCE Pilgrim's Pride Corporation

<http://www.pilgrimspride.com>

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