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## **Pilgrim's Pride Completes Sale of Farmerville Chicken Complex to Foster Farms**

PITTSBURG, Texas, May 22 /PRNewswire-FirstCall/ -- Pilgrim's Pride Corporation (Pink Sheets: PGPDQ) today announced that it has completed the sale of its chicken complex in Farmerville, La., to Foster Farms for approximately \$72.3 million. The final sale price was adjusted for associated inventory and other reimbursements. The Farmerville complex includes a processing facility, a cook plant, two hatcheries, a feed mill and a protein conversion plant.

Separately, Pilgrim's Pride announced that it had fully repaid its \$450 million debtor-in-possession financing facility as of May 15, 2009. As such, the proceeds of the Farmerville sale will be held in a cash collateral account and used for general corporate operating purposes as needed.

As previously announced, the company and certain subsidiaries filed voluntary Chapter 11 petitions on December 1, 2008. The Chapter 11 cases are being jointly administered under case number 08-45664. The company's operations in Mexico and certain operations in the United States were not included in the filing and continue to operate as usual outside of the Chapter 11 process.

Additional information about the restructuring is available at the company's website <http://www.pilgrimspride.com> or via the company's restructuring information line at (888) 830-4659.

### About Pilgrim's Pride

Pilgrim's Pride Corporation employs approximately 47,000 people and operates chicken processing plants and prepared-foods facilities in 14 states, Puerto Rico and Mexico. The Company's primary distribution is through retailers and foodservice distributors. For more information, please visit <http://www.pilgrimspride.com>.

### **Media Contact**

#### **Cameron Bruett**

Communications

Phone: +1 970.506.7801 | Email: [cameron.bruett@jbssa.com](mailto:cameron.bruett@jbssa.com)