



March 10, 2008

## **Pilgrim's Pride Exits Turkey Business With Sale of Production Facility and Distribution Center in Pennsylvania**

PITTSBURG, Texas, March 10 /PRNewswire-FirstCall/ -- Pilgrim's Pride Corporation (NYSE: PPC), the world's largest chicken company, today announced the sale of its turkey production facility and distribution center in New Oxford, Pa., to New Oxford Foods, LLC, a subsidiary of Hain Pure Protein Corp. Financial terms were not disclosed, and there was no material gain or loss as a result of this transaction. As a result of this sale, which is effective immediately, Pilgrim's Pride is no longer a producer of turkey, a business it entered in 2001 with the purchase of WLR Foods, Inc.

Pilgrim's Pride reported total U.S. turkey sales of \$122.3 million for fiscal 2007. The New Oxford facility processes 175,000 turkeys per week and employs approximately 530 workers, including the distribution center.

"The sale of the New Oxford complex will allow Pilgrim's Pride to focus on our long-term strategy of building our core chicken business," said Clint Rivers, president and chief executive officer. "Despite the positive improvements made in our turkey business over the past few years, we found that our small size and scale in this segment made it difficult to achieve acceptable levels of profitability on a consistent basis."

Mr. Rivers said the sale of the New Oxford complex is not expected to have any significant short-term impact on Pilgrim's Pride's current turkey customers. As part of the sale agreement, New Oxford Foods will continue to co-pack product for Pilgrim's Pride through the end of September, and Pilgrim's Pride will work closely with customers to avoid unexpected interruptions in delivery of frozen turkeys through Thanksgiving.

Under the terms of the agreement, New Oxford Foods will offer positions to all New Oxford employees and will honor all current contracts with Pilgrim's Pride turkey growers.

"We believe the New Oxford turkey operation will present an excellent opportunity for New Oxford Foods to concentrate its resources on building its all-natural business for the long term and unlocking its true growth potential in this unique market segment," Mr. Rivers said.

### 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 54,500 people and operates 37 chicken 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, including as to the expected benefits and synergies associated with the acquisition of Gold Kist and changes in pricing, demand and market conditions for chicken products and profitability, 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

## **Media Contact**

### **Cameron Bruett**

Communications

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