



May 16, 2008

Pilgrim's Pride Corporation Completes Previously Announced Common Stock Offering

PITTSBURG, Texas, May 16 /PRNewswire-FirstCall/ -- Pilgrim's Pride Corporation (NYSE: PPC) today announced that it has completed a public offering of 7,500,000 shares of common stock for total consideration to Pilgrim's Pride of approximately \$177 million. Lehman Brothers Inc. acted as the sole underwriter for the offering.

Pilgrim's Pride will use the net proceeds of the offering to reduce outstanding indebtedness under its credit facilities and for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. A registration statement relating to the shares automatically became effective upon filing with the Securities and Exchange Commission on December 5, 2005, and a prospectus supplement relating to the offering was filed with the Securities and Exchange Commission on May 14, 2008. Copies of the prospectus supplement and accompanying base prospectus relating to the offering may be obtained from Lehman Brothers at the following address:

Lehman Brothers
c/o Broadridge
1155 Long Island Avenue
Edgewood, NY 11717
Email: qiana.smith@broadridge.com

Or by calling toll free at: 1-888-603-5847

An electronic copy of the prospectus supplement is also available on the website of the Securities and Exchange Commission at <http://www.sec.gov>.

SOURCE Pilgrim's Pride Corporation

Media Contact

Cameron Bruett
Communications
Phone: +1 970.506.7801 | Email: cameron.bruett@jbssa.com