



July 26, 2010

Pilgrim's Pride Receives Approval to Resume Exports to Russia

GREELEY, Colo., July 26, 2010 /PRNewswire via COMTEX/ --

Pilgrim's Pride Corporation (NYSE: PPC) said it has received formal approval from the U.S. Department of Agriculture to resume exporting chicken products to Russia. The company said USDA has approved exports to Russia from Pilgrim's processing facilities in Boaz, Ala., Russellville, Ala., and Dallas, Texas. The Alabama plants already have begun packing product for Russia and Pilgrim's said it expects to resume shipments shortly. The Dallas plant will resume production today.

Earlier this month, Russian officials signed a formal poultry agreement with the United States outlining new processing requirements for domestic chicken that is to be exported to Russia. Earlier this year, Russia had banned all U.S. chicken that had been processed with chlorinated water. Under the new requirements approved last week, U.S. chicken companies can replace the chlorinated rinse with cetylpyridinium chloride, peroxyacetic acid or hydrogen peroxide. Pilgrim's plants in Boaz and Russellville were converted to peroxyacetic acid earlier this year.

The USDA Food Safety and Inspection Service (FSIS) has compiled a new approved list for Russia that was sent to the Russian government last Friday that is based on the Russian-approved list that was in effect December 31, 2009. As soon as companies appear on the new FSIS list, they are eligible to begin shipping to Russia immediately.

"We are pleased that the new agreement is in place and we look forward to resuming export shipments to Russia as soon as possible," said Don Jackson, Pilgrim's Pride president and chief executive. "Russia is an important export market for U.S. chicken and the re-opening of the borders will be a significant benefit to our company and industry."

About Pilgrim's Pride

Pilgrim's Pride Corporation employs approximately 41,000 people and operates chicken processing plants and prepared-foods facilities in 12 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/>.

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 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; the ability to execute the company's business plan to achieve desired cost savings and profitability; the ability of the company to achieve the anticipated synergistic gains from the sale of 64% of its common stock to JBS USA Holdings, Inc; the ability of the company to re-open its idled facilities in the manner and on the time schedule planned due to, among other things, the company's dependence on commodity prices and economic conditions; future pricing for feed ingredients and the company's products; additional outbreaks of avian influenza or other diseases, either in Pilgrim's Pride's flocks or elsewhere, affecting its ability to conduct its operations and/or demand for its poultry products; contamination of Pilgrim's Pride's 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 cash resources, particularly in light of Pilgrim's Pride's substantial leverage; restrictions imposed by, and as a result of, Pilgrim's Pride's substantial leverage; changes in laws or regulations affecting Pilgrim's Pride's operations or the application thereof; new immigration legislation or increased enforcement efforts in connection with existing immigration legislation that cause the costs of doing business to increase, cause Pilgrim's Pride to change the way in which it does business, or otherwise disrupt its operations; competitive factors and pricing pressures or the loss of one or more of Pilgrim's Pride's largest customers; currency exchange rate fluctuations, trade barriers, exchange controls, expropriation and other risks associated with foreign operations; disruptions in international markets and distribution channel, including exports into Russia, the anti-dumping proceeding in Ukraine and the anti-dumping and countervailing duty proceeding in China; and the impact of uncertainties of litigation as well as other risks described under "Risk Factors" in the Company's 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

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