



December 1, 2005

Pilgrim's Pride Corporation Announces Special Dividend & Increases Quarterly Dividend By 50%

PITTSBURG, Texas, Dec. 1 /PRNewswire-FirstCall/ -- The Board of Directors of Pilgrim's Pride Corporation (NYSE: PPC) today announced that it has declared a special dividend of \$1.00 per share. The special dividend is payable on January 13, 2006 to shareholders of record at the close of business on December 30, 2005.

Additionally, the Board voted to increase its regular quarterly dividend by 50% today and declared a quarterly dividend of 2 1/4 cents per share. The regular quarterly dividend is payable on December 30, 2005 to shareholders of record at the close of business on December 16, 2005.

"The Board's decision to declare a special dividend was made to recognize our shareholders for the value they have helped create, resulting in this month's earlier reporting of the best fiscal year in our Company's fifty-nine year history," commented O.B. Goolsby, President and Chief Executive Officer. "Fiscal Year 2005 was a tremendous year for our Company and the synergies we realized in the first full year following last year's major acquisition were more than we had anticipated going in. Additionally, the approximately \$40.5 million gain we realized in the August 3, 2005 block sale and simultaneous re-purchase of common stock on top of last year's record earnings of \$265 million, totaling an over \$300 million increase to stockholders' equity, are supporting of this well deserved return to our shareholders."

Mr. Goolsby continued, "The Board's decision to increase our regular quarterly dividend by 50%, for the first time since we went public in 1986, is a testament to our proven business strategy, the strength of our Company and our outstanding financial position. Additionally, while the increase is significant, given the Company's significant cash and liquidity positions, it will not affect the Company's stated business objectives of continuing to be a consolidator in the chicken industry and a leader in the prepared foods business segment."

Pilgrim's Pride Corporation is the second-largest poultry producer in the United States and Mexico and the largest chicken producer in Puerto Rico. Pilgrim's Pride employs more than 40,000 people and has major operations in Texas, Alabama, Arkansas, Georgia, Kentucky, Louisiana, North Carolina, Pennsylvania, Tennessee, Virginia, West Virginia, Mexico and Puerto Rico, with other facilities in Arizona, California, Florida, Iowa, Mississippi, Utah and Wisconsin.

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>

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