



July 28, 2014

Pilgrim's Pride to Acquire Tyson Foods Mexican Poultry Business

GREELEY, Colo., July 28, 2014 (GLOBE NEWSWIRE) -- Pilgrim's Pride Corporation (Nasdaq:PPC) announced today that a definitive agreement has been entered to purchase the totality of the poultry businesses of Tyson Foods, Inc. (NYSE:TSN) in Mexico. Pilgrim's Pride, is majority owned by JBS USA Holdings, Inc., a wholly owned subsidiary of JBS S.A.

The transaction is valued at US\$400 million and will be paid for in cash, pending regulatory approvals by the competent authorities. Pilgrim's Pride Mexico anticipates incremental annual revenue of approximately \$650 million as a result of the transaction.

Tyson de México, a vertically integrated poultry business based in Gomez Palacio in North Central México, has operated for more than 20 years. The company includes three plants, seven distribution centers and employs more than 5,400 team members.

"Today's announcement demonstrates Pilgrim's continued commitment to our growth strategy of disciplined acquisitions that add company value for our shareholders and strengthen our strategic position in the market," said Bill Lovette, President and CEO of Pilgrim's Pride Corporation.

Once the sale is completed, PPC currently expects to maintain the operations working to capacity with the existing workforce, maintaining labor contracts in place in both countries.

About Pilgrim's Pride

Pilgrim's Pride Corporation employs approximately 35,700 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.

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 considered forward-looking statements. It is important to note that 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; future pricing for feed ingredients and the Company's products; 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; restrictions imposed by, and as a result of, Pilgrim's Pride's 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 anti-dumping proceedings and countervailing duty proceedings; 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.

CONTACT: Rosemary Raysor

Pilgrim's Pride Corp Investor Relations

rosemary.raysor@pilgrims.com

(970) 506 8192

www.pilgrims.com