



Investor Relations | Smithfield Foods USA, Global Food Company

Smithfield Foods Completes Acquisition of Clougherty Packing LLC

SMITHFIELD, Va., Jan. 03, 2017 (GLOBE NEWSWIRE) -- Today, Smithfield Foods, Inc. announced the completion of the acquisition of Clougherty Packing LLC, parent company of Farmer John and Saag's Specialty Meats brands, and PFFJ LLC farm operations from Hormel Foods Corporation. The closing followed the approval of the sale by the Committee on Foreign Investment in the United States.

"We are proud to officially welcome Farmer John to our growing Smithfield family—a move that has already created new value for our combined operations and set the stage for a strong 2017," said Kenneth M. Sullivan, president and CEO of Smithfield Foods. "With this one acquisition, we've created a more efficient supply chain coast-to-coast and expanded our operations, product portfolio as well as our customer and consumer base."

Smithfield will welcome three farms located in Arizona, California and Wyoming into its hog production division. Kenneth J. Baptist, vice president of operations for Smithfield's packaged meats division, will now lead Farmer John operations, which includes both the Farmer John and Saag's Specialty Meats brands. Baptist has more than a decade of experience at Smithfield and more than 30 years of experience in the food industry.

This news release may contain "forward-looking" information within the meaning of the federal securities laws. The forward-looking information may include statements concerning the company's outlook for the future, as well as other statements of beliefs, future plans and strategies or anticipated events, and similar expressions concerning matters that are not historical facts. The forward-looking information and statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. These risks and uncertainties include availability and prices of livestock, raw materials and supplies, livestock costs, livestock disease, food safety, product pricing, the competitive environment and related market conditions, ability to make and successfully integrate acquisitions, operating efficiencies, access to capital, the cost of compliance with environmental and health standards, adverse results from ongoing litigation and actions of domestic and foreign governments.

About Smithfield Foods

Smithfield Foods is a \$14 billion global food company and the world's largest pork processor and hog producer. In the United States, the company is also the leader in numerous packaged meats categories with popular brands including Smithfield®, Eckrich®, Nathan's Famous®, Farmland®, Armour®, John Morrell®, Cook's®, Kretschmar®, Gwaltney®, Curly's®, Margherita®, Carando®, Healthy Ones®, Krakus®, Morliny® and Berlinki®. Smithfield Foods is committed to providing good food in a responsible way and maintains robust animal care, community involvement, employee safety, environmental and food safety and quality programs. Smithfield is a wholly owned subsidiary of WH Group Limited (HKEX:288), a publicly listed company on the Hong Kong Exchange with global shareholders around the world. For more information, visit www.smithfieldfoods.com.

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