



Investor Relations | Smithfield Foods USA, Global Food Company

Smithfield Foods' Statement Regarding Richard Petty Motorsports Sponsorship

SMITHFIELD, Va., Sept. 12, 2017 (GLOBE NEWSWIRE) -- We are extremely disappointed that Richard Petty Motorsports (RPM) has chosen to disparage Smithfield — its lead sponsor — after five years and tens of millions of dollars of unwavering financial support, despite years of subpar performance on the track. RPM's claims of a "handshake deal" to extend our sponsorship are unequivocally and patently false. Smithfield's numerous discussions with RPM over the past several months focused exclusively around one issue: RPM's inability to deliver on the track and the organization's repeated failure to present a plan to address its lack of competitiveness. Smithfield is a performance driven company and we demand performance from the people we do business with. For that reason — and that reason alone — Smithfield decided not to renew its contract with RPM when it expires at the end of this year. It is very unfortunate and disheartening that RPM has chosen to disseminate false statements regarding our communications to NASCAR fans who we have supported wholeheartedly with more than a \$100 million investment in the sport over the last several years.

—Statement attributable to Kenneth M. Sullivan, President and Chief Executive Officer, Smithfield Foods, Inc.

About Smithfield Foods

Smithfield Foods is a \$15 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. For more information, visit www.smithfieldfoods.com.

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