



Investor Relations | Smithfield Foods USA, Global Food Company

Smithfield Foods Establishes \$250,000 Endowed Scholarship Program at University of Mount Olive

SMITHFIELD, Va., March 21, 2024 /PRNewswire/ -- Smithfield Foods has created an endowed scholarship program to benefit leaders of tomorrow from the University of Mount Olive in North Carolina.

As part of the Smithfield Foods Future Leaders Endowed Scholarship Program, the Mount Olive scholarship builds on the company's commitment to improve access to education and provide educational opportunities for the dependents of Smithfield's contract growers.

"As each generation becomes further removed from the farm, there's a critical need for new talent to enter the field of agriculture," said Kraig Westerbeek, president of Smithfield hog production. "We're proud to be able to make these scholarships available to give dedicated young men and women the resources they need to succeed."

"We are very appreciative of Smithfield Foods' continued support of our agricultural programs," said UMO President Dr. H. Edward Croom. "Recruiting top talent is a priority not only for the university, but also for the business community at large that experiences the workforce shortage. This Smithfield scholarship is the newest partnership that will impact our future students and further impact the communities of our graduates."

Edward Olive, director of the Lois G. Britt Agribusiness Center, said, "Smithfield Foods has supported the University of Mount Olive in many ways over the years. They are a sponsor of our annual AgFest event. They provide students with opportunities for internships and careers. They send company representatives to speak to various classes and clubs, and so much more. We are excited to see our partnership with Smithfield grow even further. As a UMO alumnus and staff member, I am very excited for this new scholarship endowment and sincerely appreciate Smithfield's commitment to our students and our community."

The University of Mount Olive will award the Smithfield endowed scholarship to one rising junior and one rising senior each year. The scholarship will cover a portion of the students' cost of tuition and fees and will be administered by the university.

Scholarship recipients must demonstrate academic excellence and pursue studies and a career in agriculture, engineering, operations or supply chain, and must complete a paid summer internship with Smithfield Foods. Rising seniors must plan to work for the company full-time following graduation or be employed full-time by a current hog producer for Smithfield.

Following graduation, interested students may enroll in Smithfield's Career Foundations Program, which provides high-potential candidates with critical training and career mentorship resources at the onset of their professional careers.

The Mount Olive endowed scholarship program complements the [Smithfield scholarship program](#), which provides scholarships to eligible dependents of the company's employees. Smithfield has provided nearly 1,600 annual scholarships worth nearly \$9 million since the program's inception.

Smithfield believes in the power of education to dramatically strengthen communities over the long term. More information about Smithfield's educational initiatives and investment in its communities is available at <https://www.smithfieldfoods.com/helping-communities>.

About Smithfield Foods, Inc.

Headquartered in Smithfield, Virginia, since 1936, [Smithfield Foods, Inc.](#) is a U.S. food company that employs more than 54,000 people in seven countries and partners with thousands of American farmers. As one of the world's leading vertically integrated protein companies, we are dedicated to producing "Good food.

Responsibly.®" to feed a growing world population. We have pioneered [sustainability standards](#) for more than two decades, including our industry-leading commitments to become carbon negative in our U.S. company-owned operations and reduce GHG emissions 30% across our entire U.S. value chain by 2030. We believe in the power of protein to end food insecurity and have donated hundreds of millions of food servings to food banks,

disaster relief efforts and community outreach programs in all 50 U.S. states. Smithfield boasts a portfolio of high-quality iconic [brands](#), such as Smithfield[®], Eckrich[®], Gwaltney[®] and Nathan's Famous[®], among many others. For more information, visit www.smithfieldfoods.com and connect with us on [Facebook](#), [X](#), formerly known as Twitter, [LinkedIn](#), [Instagram](#) and [Threads](#).

About the University of Mount Olive

The University of Mount Olive is a private institution rooted in the liberal arts tradition with defining Christian values. The University was founded by the Convention of Original Free Will Baptists. For more information, visit www.umo.edu.

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For further information: Ray Atkinson, Smithfield Foods, Inc., (757) 576-1383, ratkinson@smithfield.com

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