

January 27, 2025



## Smithfield Foods Announces Pricing of Initial Public Offering

SMITHFIELD, Va., Jan. 27, 2025 /PRNewswire/ -- Smithfield Foods, Inc. (the "Company"), an American food company and an industry leader in value-added packaged meats and fresh pork, today announced the pricing of an underwritten initial public offering of 26,086,958 shares of its common stock at a public offering price of \$20.00 per share. The offering consists of 13,043,479 shares of common stock to be sold by the Company and 13,043,479 shares of common stock to be sold by the Company's existing shareholder identified in the registration statement.

In addition, the underwriters of the offering have been granted a 30-day option to purchase from the selling shareholder up to 3,913,042 additional shares of the Company's common stock at the initial offering price, less underwriting discounts and commissions. The Company will not receive any proceeds from the sale of the shares by the selling shareholder.

The shares are expected to begin trading on the Nasdaq Global Select Market on January 28, 2025 under the ticker symbol "SFD." The offering is expected to close on January 29, 2025, subject to customary closing conditions.

Morgan Stanley, BofA Securities and Goldman Sachs & Co. LLC are acting as joint lead book-running managers for the proposed offering. Barclays and Citigroup are acting as joint book-running managers. BNP PARIBAS, HSBC, Rabo Securities and BTIG are also acting as book-running managers for the proposed offering. PNC Capital Markets LLC is acting as a co-manager.

The offering is being made only by means of a prospectus. Copies of the final prospectus related to this offering, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC, 28255-0001, Attn: Prospectus Department, by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); and Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, by telephone: 1-866-471-2526 or by email at [Prospectus-ny@ny.email.gs.com](mailto:Prospectus-ny@ny.email.gs.com).

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC") on January 27, 2025. Copies of the registration statement can be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would not be permitted.

**About Smithfield Foods**

Smithfield Foods, Inc. is an American food company with a leading position in packaged meats and fresh pork products. With a diverse brand portfolio and strong relationships with U.S. farmers and customers, we responsibly meet demand for quality protein around the world.



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