

PRESS RELEASE

Smithfield Foods to Build New State-of-the-Art Processing Facility in Sioux Falls, South Dakota

Partnership with City of Sioux Falls and State of South Dakota Represents Defining Investment in American Agriculture

Sioux Falls, SD, February 16, 2026 — Smithfield Foods, Inc. (Nasdaq: SFD), an American food company and an industry leader in value-added packaged meats and fresh pork, today announced it has initiated the approval process to build a new state-of-the-art packaged meats and fresh pork processing facility in Sioux Falls, South Dakota. The new facility, which is subject to permitting and other regulatory and design approvals, will be built in Foundation Park, a 1,000+-acre heavy industrial park located in northwest Sioux Falls, and will replace Smithfield's existing plant, which has played a central role in the regional economy for more than 100 years. The company currently employs 3,200 people in Sioux Falls, providing \$200 million in wages annually, and supports thousands of indirect jobs in agriculture and other sectors.

Smithfield's preliminary estimate of the proposed investment is up to \$1.3 billion over the next three years. The investment is contingent on securing required permits and other regulatory approvals as well as approval of the final facility design by Smithfield's board of directors.

The proposed combined fresh pork and packaged meats facility will be the most modern of its kind in the U.S., with highly efficient process flow, advanced automation technology and a streamlined design. The new, best-in-class facility will deliver significant efficiency gains to Smithfield's fresh pork and high-value packaged meats operations.

Smithfield has worked in partnership with South Dakota Governor Larry Rhoden, Sioux Falls Mayor Paul TenHaken and the Sioux Falls Development Foundation on the opportunity to build the new facility outside of downtown Sioux Falls. The new facility will support independent hog farmers, corn and soybean producers and other agricultural sectors that fuel the pork supply chain in South Dakota and the surrounding region.

"This highly automated facility will represent a major investment in Sioux Falls, the state of South Dakota and the future of American agriculture," said Shane Smith, president and CEO of Smithfield Foods. "Smithfield's investment supports our long-term strategy of continuing to grow and optimize our value-added packaged meats and fresh pork operations to deliver innovation, convenience and value to our customers."

"Food security equals national security, so food production and processing will continue to play a vital role in South Dakota's economy," said Governor Larry Rhoden. "Smithfield's proposed investment in South Dakota opens up greater opportunity for our state to expand livestock production, and the company's decision to relocate from downtown Sioux Falls opens up the opportunity to revitalize the downtown riverfront. This is a win-win-win-win for producers, the company, the city, and the state of South Dakota."

“Today’s announcement marks a historic moment for our city and state. For more than a century, Smithfield has been a cornerstone of our community, and this new, state-of-the-art facility reaffirms their long-term commitment to Sioux Falls and the region—supporting our ag economy and thousands of local jobs for generations to come,” said Sioux Falls Mayor Paul TenHaken. “This investment by Smithfield unlocks a once-in-a-generation opportunity to redevelop the existing site in downtown Sioux Falls when the time is right.”

“Smithfield’s investment in a new facility in Sioux Falls will have a transformational impact on our community and our agriculture economy,” said Bob Mundt, president and CEO of the Sioux Falls Development Foundation. “The new facility will bring skilled jobs for Smithfield’s workforce, provide renewed value-added agriculture opportunities for regional producers and create an incredible redevelopment opportunity in Downtown Sioux Falls. We’re grateful for Smithfield’s commitment to Sioux Falls and are looking forward to welcoming them to their new home in Foundation Park.”

If approved, Smithfield’s new state-of-the-art facility will be constructed in Foundation Park, the state’s largest industrial park, at the intersection of Interstates 29 and 90 in Sioux Falls. Site work is expected to begin at the new location in the spring of 2026 with initial groundbreaking anticipated in the first half of 2027 and production expected to begin at the end of 2028.

The video announcement may be viewed [here](#).

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About Smithfield Foods

Smithfield Foods (Nasdaq: SFD) 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.

About Sioux Falls Development Foundation

Since 1954, the Sioux Falls Development Foundation has been leading the way in creating one of the most vibrant, secure, and growing economies in the nation. Founded by a group of far-sighted business leaders, the SFDF is a non-profit economic development corporation with the mission of improving the economy of the Sioux Falls region. We connect businesses with the people, tools and resources they need to be successful.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this press release, including statements regarding our plans to construct a new facility in Sioux Falls, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as “will,” “expects,” “expected,” “anticipated,” or “estimates” or other similar terms or expressions that concern our expectations, strategy, plans, or intentions.

We have based the forward-looking statements contained in this press release primarily on our current expectations, estimates, forecasts and projections about future events and trends that we believe may affect our business, results of operations, financial condition and prospects. Although we believe we have a reasonable basis for each forward-looking statement contained in this press release, the results, events and circumstances reflected in the forward-

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looking statements may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. Factors that may affect our ability to construct a new facility in Sioux Falls, or could delay or increase the costs of construction, include, among others, (1) issues with securing zoning approvals, easements and other land-use entitlements, (2) issues with securing environmental, air, water and waste-management and other federal, state and local permitting, (3) adequacy of water supply, wastewater treatment capacity or other utility infrastructure, (4) community opposition, public hearings or litigation, (5) construction costs, contractor availability, supply-chain disruptions, inflation and labor shortages, (6) transportation, logistics and infrastructure constraints, (7) financing, economic conditions and the availability of incentives or governmental support, and (8) changes in laws, regulations or governmental policies. The forward-looking statements speak only as of the date hereof and, other than as required by applicable law, we undertake no duty to, and expressly disclaim any intent or obligation to, update or revise any statement made in this press release.

There can be no assurance that we will be able to construct the proposed facility in Sioux Falls in a timely or economical fashion or at all. You should consider these risks and uncertainties in evaluating forward-looking statements and should not place undue reliance on the forward-looking statements. It is not possible to anticipate or foresee all risks and uncertainties, and investors should not consider any list of risks and uncertainties to be exhaustive or complete. The foregoing factors should be read in conjunction with the risks that affect our business contained in our SEC filings, including reports on Form 10-K, Form 10-Q and Form 8-K, particularly under the heading "Risk Factors." Copies of our filings are available online from the SEC or by contacting our Investor Relations Department at ir@smithfield.com or by clicking on SEC Filings on our Investor Relations website at investors.smithfieldfoods.com.

Photo caption: Smithfield Foods Preliminary Sioux Falls Facility Design Concept

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