

# Investment Banking Transaction Update

**\$850 MILLION**

September 29, 2017

SENIOR UNSECURED NOTES



The undersigned served as underwriter  
to Pilgrim's Pride Corporation

**Stephens Inc.**

## Transaction Details

- On September 29, 2017, Pilgrim's Pride Corporation ("Pilgrim's Pride" or "the Company"), closed an \$850 million senior unsecured notes offering consisting of:
  - \$250 million of 5.750% Senior Unsecured Notes due 2025
  - \$600 million of 5.875% Senior Unsecured Notes due 2027
- Both securities were issued pursuant to Rule 144A and Regulation S under the Securities Act
- Uses of proceeds: to repay outstanding indebtedness incurred in connection with the Company's previously announced acquisition of Moy Park as well as for general corporate purposes
- Stephens Inc. served as underwriter to Pilgrim's Pride on the offering

## According to the Press Release:

### About Pilgrim's Pride Corporation:

Pilgrim's Pride is a leading producer of fresh, frozen, and value-added chicken and prepared foods products sold primarily to food retailers, distributors, and foodservice operators. Pilgrim's Pride employs approximately 55,000 people and operates chicken processing plants and prepared foods facilities in fourteen states, Puerto Rico, Mexico, and with the acquisition of Moy Park, the U.K, Ireland and continental Europe. For more information, please visit [www.pilgrims.com](http://www.pilgrims.com).

### About Moy Park:

Moy Park is one of the UK's top 10 food companies, Northern Ireland's largest private sector business and one of Europe's leading poultry producers. With 13 processing and manufacturing units in Northern Ireland, UK, France, the Netherlands and Ireland, the company processes 5.7 million birds per week, in addition to producing around 200,000 tons of prepared foods per year. Its product portfolio comprises fresh and added-value poultry, ready-to-eat meals, breaded and multi-protein frozen foods, vegetarian foods and desserts, supplied to major food retailers and restaurant chains in the United Kingdom and Continental Europe.

Sources: Company press releases and investor presentations.

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