

# Investment Banking Update

**\$500 MILLION**

March 7, 2018

SENIOR UNSECURED NOTES



The undersigned served as Co-Manager  
in the offering

**Stephens Inc.**

## Transaction Details

- On March 7, 2018, Pilgrim's Pride Corporation ("Pilgrim's Pride" or the "Company") closed two series of Senior Unsecured Notes (the "Notes") for an aggregate principal amount of \$500 million. These Notes consist of:
  - \$250 million add-on to the existing 5.750% Senior Unsecured Notes due 2025
  - \$250 million add-on to the existing 5.875% Senior Unsecured Notes due 2027
- Both securities were issued pursuant to Rule 144A and Regulation S under the Securities Act
- Proceeds from the offering of the notes are being used in connection with an offer to purchase for cash any and all of the outstanding 6.25% Senior Notes due 2021 issued by Moy Park Plc, a financing subsidiary of Moy Park Holdings (Europe) Limited and an indirect subsidiary of the Company
  - Remaining proceeds will be used to repay a portion of certain of the Company's outstanding secured debt and for general corporate purposes
- Stephens Inc. served as Co-Manager in the offering

## According to the Press Release

### Pilgrim's Pride Corporation

Pilgrim's employs approximately 51,300 people and operates chicken processing plants and prepared-foods facilities in 14 states, Puerto Rico, Mexico, the U.K, and continental Europe. The Company's primary distribution is through retailers and foodservice distributors. For more information, please visit [www.pilgrims.com](http://www.pilgrims.com).

Sources: Company's press release.

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