



NEWS RELEASE

# Tyson Foods Accepts Invitation to Expand Chicken Production in Western Tennessee

11/20/2017

New operation to meet strong demand for chicken and expected to create more than 1,500 jobs

HUMBOLDT, Tenn., Nov. 20, 2017 (GLOBE NEWSWIRE) -- Tyson Foods, Inc. (NYSE:TSN) has accepted the invitation of city, county and state leaders to build a new chicken production complex in the City of Humboldt, which is part of Gibson County in western Tennessee. The announcement was made this morning at a news conference hosted by Tennessee, Humboldt and Gibson County officials.

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The \$300 million project is expected to create more than 1,500 local jobs once the new complex begins operations in late 2019 and will help the company meet strong consumer demand for its chicken.

“This is an historic day for Humboldt, Gibson County and West Tennessee,” Humboldt Mayor Marvin Sikes said. “I want to thank Tyson Foods for their commitment to our community and region. The significant job creation and capital investment that will result from this project will have a positive impact on our community that will last for many years, and I could not be more excited about the future of Humboldt and Gibson County.”

“Many years of dedicated work from countless Gibson County citizens and volunteers have laid the foundation for the arrival of this day,” Gibson County Mayor Tom Witherspoon said. “There is not a doubt in my mind that Tyson Foods’ tremendous job creation and capital investment will have a long lasting, positive impact in Gibson County that will ring in a new era of economic growth bringing opportunity for all of our citizens.”

“Our company has been successfully producing chicken in Tennessee for more than 45 years, so we’re pleased to expand our presence in the state with this major investment,” said Doug Ramsey, group president of Poultry for Tyson Foods. “We’re grateful for the invitation to become part of Humboldt and Gibson County. The location is attractive to us because of the strong support we’ve received from state and local leaders, the existing industrial park and availability of labor, as well as access to feed grains produced in the region.”

Tyson Foods chose western Tennessee over potential sites in other states; however, company officials say some of those other sites will remain under consideration for future poultry production expansion.

“I want to thank Tyson Foods for choosing Humboldt as the location for its new operations and for creating more than 1,500 new jobs in Gibson County,” Governor Bill Haslam said. “The new facility will be Tyson’s fifth location in Tennessee and it means a great deal that a company of this magnitude will continue to grow its footprint in our state. I appreciate Tyson for its continued commitment to Tennessee and for helping us become one step closer to our goal of making Tennessee the No. 1 location in the Southeast for high quality jobs.”

This is the second major economic development project Tyson Foods has initiated in Tennessee this year. In August, the company announced an **\$84 million expansion** of its Union City operations, which is expected to create about 300 jobs, which is in addition to the more than 1,000 jobs currently at the facility.

Including Union City, the company currently operates four facilities in the state, employing about 5,000 with an annual payroll of more than \$181 million. In its 2016 fiscal year, Tyson Foods paid Tennessee farmers more than \$61 million. The company estimates its total statewide annual impact for fiscal 2016, including payroll, grain purchases, utilities, property taxes and charitable contributions to be more than \$313 million.

## About the Project

The new plant will produce pre-packaged trays of fresh chicken for retail grocery stores nationwide and is expected to process 1.25 million birds per week, increasing Tyson Foods' overall production capacity by the same amount. The payroll and payments to farmers from the new operation, along with its purchase of grain and utilities, is expected to generate an annual economic benefit to the state of Tennessee of \$150 million.

A chicken complex is comprised of a processing plant, hatchery, a feed mill and related operations. Tyson Foods will build these in and around Humboldt. The plant will be located within the Gibson County Industrial Park, just north of Humboldt and the company will contract with area farmers to raise chickens. Outside contractors will help build the project; Tyson Foods expects it will involve hundreds of workers.

"This project will enable us to provide even more fresh chicken to consumers across the country," said Tom Hayes, president and CEO of Tyson Foods. "As one of the world's leading protein companies, we continue to raise the world's expectations of how much good food can do."

## Contact information

- Farmers and ranchers who have interest in raising chickens for the new poultry complex are encouraged to e-mail **TennesseeProjectFarmers@tyson.com**
- Farmers who have interest in selling Tyson Foods local grain for feed should e-mail **LocalGrainServices@tyson.com**
- Contractors who have interest in construction of the complex should e-mail **TennesseeProjectConstruction@tyson.com**
- Companies that wish to be suppliers for the project or related operations should e-mail **TennesseeProjectSupply@tyson.com**
- It will be several months before the company will hire team members, but people who want to work for Tyson Foods are encouraged to frequently check the **Tyson Foods Careers website**

## About Tyson Foods, Inc.

Tyson Foods Inc. (NYSE:TSN) is one of the world's largest food companies and a recognized leader in protein. Founded in 1935 by John W. Tyson and grown under three generations of family leadership, the company has a broad portfolio of products and brands like Tyson®, Jimmy Dean®, Hillshire Farm®, Ball Park®, Wright®, Aidells®, ibp® and State Fair®. Tyson Foods innovates continually to make protein more sustainable, tailor food for everywhere it's available and raise the world's expectations for how much good food can do. Headquartered in Springdale, Arkansas, the company has 122,000 team members. Through its Core Values, Tyson Foods strives to operate with integrity, create value for its shareholders, customers, communities and team members and serve as a steward of the animals, land and environment entrusted to it. Visit **[www.tysonfoods.com](http://www.tysonfoods.com)**.

## Forward-looking Statements

Certain information contained in the press release may constitute forward-looking statements, including but not limited to statements relating to expected (i) consumer demand for certain products that we produce, (ii) construction expense and production timeframes and capacities, and (iii) labor and grain availabilities. These forward-looking statements are subject to a number of factors and uncertainties which could cause our actual results and experiences to differ materially from the anticipated results and expectations expressed in such forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. Among the factors that may cause actual results and experiences to differ from anticipated results and expectations expressed in such forward-looking statements those factors listed under Item 1A. "Risk Factors" included in our Annual Report filed on Form 10-K for the period ended September 30, 2017.

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Source: Tyson Foods, Inc.