



NEWS RELEASE

Tyson Foods, Inc. Announces Pricing of Senior Notes Offerings

8/21/2017

SPRINGDALE, Ark., Aug. 21, 2017 (GLOBE NEWSWIRE) -- Tyson Foods, Inc. (the "Company") (NYSE:TSN) announced today that it has agreed to sell \$400 million aggregate principal amount of its Floating Rate Senior Notes due 2020 (the "2020 notes") and \$500 million aggregate principal amount of its 2.250% Senior Notes due 2021 (the "2021 notes") in underwritten public offerings under its effective shelf registration statement. The 2020 notes will bear interest, reset quarterly, equal to three-month LIBOR plus 45 basis points. The offerings are expected to close on August 23, 2017, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the offerings for repayment of amounts outstanding under its term loan tranche due June 2020 (which bore interest at the rate of 2.38% as of July 1, 2017). The Company may, however, use a portion of the proceeds to pay down certain other outstanding debt.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley, RBC Capital Markets, J.P. Morgan and Barclays are acting as joint lead book running managers for the offerings. Mizuho Securities, Rabo Securities and Goldman Sachs & Co. LLC are acting as senior co-managers for the offerings. The co-managers for the offerings are Credit Agricole CIB, MUFG, US Bancorp and Wells Fargo Securities.

The offerings may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus supplement and accompanying prospectus relating to these offerings may be obtained from Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by emailing dg.prospectus_requests@baml.com, Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department or RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281, Attention: Transaction Management, or by emailing rbcnyfixedincomeprospectus@rbccm.com. You may also get these documents for free by visiting EDGAR on the website of the Securities and Exchange Commission (the "SEC") at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Tyson Foods

Tyson Foods Inc. 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 114,000 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 stewards of the animals, land and environment entrusted to it.

Forward-Looking Statements

This press release contains forward-looking statements that are based on the Company's management's current expectations. Such statements include plans, projections and estimates regarding the use of proceeds from the proposed offerings. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. More information about potential risk factors that could affect the Company and its results is included in the Company's filings with the SEC. The term "including," and any variation thereof, means "including, without limitation."

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