



NEWS RELEASE

Tyson Foods Reduces Beef Production Capacity

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Denison, Iowa, Beef Operations Cease Permanently Due to Lack of Cattle

DAKOTA DUNES, S.D., Aug. 14, 2015 (GLOBE NEWSWIRE) -- Tyson Fresh Meats, a subsidiary of Tyson Foods, Inc. (NYSE:TSN) is reducing its beef production capacity due to a continued lack of available cattle. Effective today, the company will permanently cease beef operations at its plant in Denison, Iowa, to better align its overall production capacity with current cattle supplies.

"This was a very difficult decision because it affects the lives of our people, their families and a community that has supported this plant for more than 50 years," said Steve Stouffer, president of Tyson Fresh Meats. "However, the realities of the beef business have changed and we must continue to change with it to remain successful.

"The cattle supply is tight and there's an excess of beef production capacity in the region," he said. "We believe the move to cease beef operations at Denison will put the rest of our beef business in a better position for future success."

The by-product rendering system at the Denison plant will continue operations. It will process by-products from other Tyson locations and will employ approximately 20 people.

The 400 workers affected by the end of beef production at Denison are being given an opportunity to apply for jobs at other Tyson locations. In fact, the company is offering financial incentives to hourly workers who qualify for production openings at the company's Lexington, Nebraska, beef plant.

Even though they will no longer be on the job, eligible displaced workers will receive 60 days of pay, as required by the Worker Adjustment and Retraining Notification (WARN) Act.

The company will invite state workforce officials to the plant so they can tell affected workers what type of unemployment benefits and retraining opportunities are available.

The Denison beef plant has a long, rich history in the meat industry. It opened in 1961 as the first plant operated by Iowa Beef Packers (IBP), a start-up company that grew to become one of the world's leading beef processors. IBP was acquired by Tyson Foods in 2001 and renamed Tyson Fresh Meats.

Tyson Fresh Meats' other beef plants are located in Amarillo, Texas; Dakota City, Nebraska; Finney County, Kansas; Joslin, Illinois; Lexington, Nebraska and Pasco, Washington.

About Tyson Foods

Tyson Foods, Inc. (NYSE:TSN), with headquarters in Springdale, Arkansas, is one of the world's largest food companies with leading brands such as Tyson®, Jimmy Dean®, Hillshire Farm®, Sara Lee®, Ball Park®, Wright®, Aidells® and State Fair®. It's a recognized market leader in chicken, beef and pork as well as prepared foods, including bacon, breakfast sausage, turkey, lunchmeat, hot dogs, pizza crusts and toppings, tortillas and desserts. The company supplies retail and foodservice customers throughout the United States and approximately 130 countries. Tyson Foods was founded in 1935 by John W. Tyson, whose family has continued to lead the business with his son, Don Tyson, guiding the company for many years and grandson, John H. Tyson, serving as the current chairman of the board of directors. The company currently has approximately 113,000 Team Members employed at more than 400 facilities and offices in the United States and around the world. Through its Core Values, Code of Conduct and Team Member Bill of Rights, Tyson Foods strives to operate with integrity and trust and is committed to creating value for its shareholders, customers and Team Members. The company also strives to be faith-friendly, provide a safe work environment and serve as stewards of the animals, land and environment entrusted to it.

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Source: Tyson Foods, Inc.