



NEWS RELEASE

# Tyson Foods Successfully Completes Acquisition of AdvancePierre

6/7/2017

Purchase aligns with protein packed brands strategy

SPRINGDALE, Ark., June 07, 2017 (GLOBE NEWSWIRE) -- Tyson Foods, Inc. (NYSE:TSN) has successfully completed the acquisition of AdvancePierre Foods Holdings, Inc., a move aligned with Tyson Foods' strategic intent to sustainably feed the world with the fastest growing portfolio of protein packed brands.

The company completed a tender offer to buy all the outstanding shares of common stock of AdvancePierre for \$40.25 per share in cash, without interest. The offer expired at 12:00 midnight at the end of June 6, 2017, and was followed by a merger of a wholly-owned subsidiary of Tyson Foods into AdvancePierre. The total value of the transaction was approximately \$4.2 billion.

AdvancePierre is a leading national producer of ready-to-eat lunch and dinner sandwiches, sandwich components and snacks. Its customers include foodservice, retail and convenience store providers. AdvancePierre, which employs approximately 4,500 people, generated revenues of \$1.6 billion in 2016.

"AdvancePierre is a natural, strategic fit that will extend our capabilities in new and growing food categories," said Tyson Foods President and CEO Tom Hayes. "We expect the acquisition to immediately contribute to earnings and are also confident it will result in cost synergy benefits of \$200 million within three years."

Hayes added that integration teams have been formed and that the company will remain focused on maintaining high quality customer service during the transition.

AdvancePierre is now a wholly owned subsidiary of Tyson Foods and its shares will cease to be traded on the New York Stock Exchange.

[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 115 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 114,000 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.

#### Forward-Looking Statements

Certain information contained in the press release may constitute forward-looking statements, such as statements relating to expected benefits from the acquisition of AdvancePierre Foods Holdings, Inc., including synergies and accretive earnings. 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 wish to 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 are those factors listed under Item 1A. "Risk Factors" included in our Annual Report filed on Form 10-K for the period ended October 1, 2016 and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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Source: Tyson Foods Inc