



NEWS RELEASE

Tyson Foods Agrees to Sell Pizza Crust Business to Peak Rock Capital

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SPRINGDALE, Ark., Aug. 09, 2018 (GLOBE NEWSWIRE) -- Tyson Foods, Inc. (NYSE: TSN) has reached an agreement to sell its pizza crust business to an affiliate of private equity firm **Peak Rock Capital**, the company announced today. Terms were not disclosed; however, the two companies hope to complete the deal in September.

The sale includes TNT Crust, a business founded in 1981 that produces partially-baked and self-rising pizza crusts for frozen pizza manufacturers and foodservice customers. The more than 400 team members employed at two manufacturing facilities in Green Bay, Wisconsin, are expected to continue with the company under the new owner.

"TNT Crust is a solid business supported by a great team, however, our strategy is focused on expanding Tyson Foods' leadership position in protein," said Sally Grimes, Group President, Prepared Foods. "We're pleased Peak Rock Capital plans to continue operating the business and provide continued opportunities for the workforce. We intend to work closely with them to ensure a smooth ownership transition for everyone, including our team members and customers."

Tyson Foods is also divesting some other bakery operations. It recently completed the sale of its **Sara Lee® Frozen Bakery** and **Van's®** businesses to private equity firm Kohlberg & Company.

Goldman, Sachs & Co. is acting as Tyson Foods' financial adviser on the sale.

About Tyson Foods

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.

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Source: Tyson Foods, Inc.