



DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands)

**DEL MONTE PACIFIC LIMITED ANNOUNCES PLANS TO
RESTRUCTURE SUPPLY CHAIN OF U.S. SUBSIDIARY DEL MONTE FOODS**

Singapore/Manila, 20 August 2019 – Singapore Mainboard and Philippine Stock Exchange dual listed Del Monte Pacific Limited (“DMPL” or the “Group”; Bloomberg: DELM SP, DELM PM) announced its intention to move to an asset-light strategy and divest production facilities of U.S. subsidiary Del Monte Foods.

Facilities to be closed are located at Sleepy Eye, Minnesota and Mendota, Illinois. Production will cease at these facilities at the end of the current pack season. In addition, Del Monte’s Cambria, Wisconsin facility will be sold as an operating facility after completion of pack. The company will also be selling manufacturing assets at its Crystal City, Texas facility and intends to transfer production at this site to outside locations later this year.

Production at these locations will be primarily transitioned to other Del Monte production facilities in the United States. These facility closures offer Del Monte the ability to fully utilise the capacity of its existing production facilities and increase its focus on branded growth and innovation.

“This decision has been difficult and has come after careful consideration. This restructuring is a necessary step for us to remain competitive in a rapidly changing marketplace. Our asset-light strategy will lead to more efficient and lower cost operations,” said Joselito D Campos, Jr, Managing Director and CEO, Del Monte Pacific Limited. “We are committed to doing all we can to provide the affected employees with resources and support.”

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About Del Monte Pacific Limited (www.delmontepacific.com)

Dual listed on the Mainboards of the Singapore Exchange Securities Trading Limited and the Philippine Stock Exchange, Inc, Del Monte Pacific Limited (Bloomberg: DELM SP/ DELM PM), together with its subsidiaries (the “Group”), is a global branded food and beverage company that caters to today’s consumer needs for premium quality healthy products. The Group innovates, produces, markets and distributes its products worldwide.

The Group is proud of its heritage brands - *Del Monte*, *S&W*, *Contadina* and *College Inn* – majority of which originated in the USA more than 100 years ago as premium quality packaged food products. The Group has exclusive rights to use the *Del Monte* trademarks for packaged products in the United States, South America, the Philippines, Indian subcontinent and Myanmar, while for *S&W*, it owns it globally except Australia and New Zealand. The Group owns the *Contadina* and *College Inn* trademarks in various countries.

DMPL's USA subsidiary, Del Monte Foods, Inc (DMFI) (www.delmontefoods.com) owns other trademarks such as *Fruit Naturals*, *Orchard Select*, *SunFresh* and *Fruit Refreshers*, while DMPL's Philippines subsidiary, Del Monte Philippines, Inc (www.delmontephil.com), has the trademark rights to *Del Monte*, *Today's*, *Fiesta*, *202*, *Fit 'n Right*, *Heart Smart*, *Bone Smart* and *Quick 'n Easy* in the Philippines.

The Group sells packaged fruits, vegetable and tomato, sauces, condiments, pasta, broth and juices, under various brands and also sells fresh pineapples under the *S&W* brand.

DMFI has joint ventures with Fresh Del Monte Produce Inc in chilled products – juices, packaged fruit, guacamole and avocado, and *Del Monte*-branded retail food and beverage outlets.

The Group owns approximately 95% of a holding company that owns 50% of FieldFresh Foods Private Limited in India (www.fieldfreshfoods.in). FieldFresh markets *Del Monte*-branded packaged products in the domestic market and *FieldFresh*-branded fresh produce. The Group's partner in FieldFresh India is the well-respected Bharti Enterprises, which is one of the largest conglomerates in India.

DMPL's USA subsidiary operates 10 plants in the USA (before the abovementioned closure and sale) and two in Mexico, while its Philippines subsidiary operates the world's largest fully-integrated pineapple operation with its 26,000-hectare pineapple plantation in the Philippines and a factory that is about an hour's drive away. It also operates a beverage bottling plant and a frozen fruit processing facility in the Philippines.