

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

JOINT VENTURE WITH NICE FRUIT SL AND FERVILLE LIMITED

The Board of Directors of Del Monte Pacific Limited (the “**Company**”) has approved as of 28 November 2014 a joint venture between the Company, Nice Fruit SL (“**Nice Fruit**”) and Ferville Limited (“**Ferville**”), pursuant to which, they shall establish a modern facility in the Philippines that will utilize Nice Fruit’s patented technology called Nice Frozen Dry (NFD) that allows fruits, vegetables and produce to be picked at its optimal ripeness and frozen for up to three years while preserving its nutrients, structure, original properties and organoleptic characteristics.

The technology won for Nice Fruit one of the prestigious SIAL Innovation Awards – the Catering and Food Service Award this year at the Salon International de l'alimentation, or SIAL, or the Global Food Marketplace, as well as five awards at the Alimentaria International Salon in Barcelona.

It is envisaged that the joint venture will process, market and sell the Nice Fruit frozen products to various countries in the world. Nice Fruit, the Company and Ferville will have 51%, 35% and 14% shareholdings respectively in the joint venture.

Nice Fruit is a company that operates worldwide and it is engaged in the production and distribution of fruits and vegetables. With the introduction of the Nice Frozen Dry (NFD), Nice Fruit foresees radical changes in food consumption habits, and advantages for export and improved food stock management.

Ferville is a minority financial investor which has been instrumental in forging the partnership between the Company and Nice Fruit.

The Company will make further announcements to keep shareholders informed and updated of any material developments in respect of the joint venture.

BY ORDER OF THE BOARD

Tan San-Ju
Company Secretary
1 December 2014