



# News Release

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## FOR IMMEDIATE RELEASE

### **ConAgra Foods Agrees to Acquire Del Monte Canada from an Affiliate of Sun Capital Partners**

OMAHA, Neb., Jan. 17, 2012 – ConAgra Foods, Inc., (NYSE: CAG) announced today that it has agreed to acquire Toronto-based Del Monte Canada Inc., a leading provider and marketer of packaged fruits, fruit snacks and vegetables in Canada, from an affiliate of Sun Capital Partners. The agreement includes the acquisition of all *Del Monte* branded packaged fruit, fruit snacks and vegetable products in Canada, as well as *Aylmer* tomato products. Del Monte fresh produce, juices, and Aylmer soups will remain under separate ownership.

The agreement also includes a manufacturing facility in Dresden, Ontario, and headquarters offices in Toronto, Ontario. Del Monte Canada has 190 employees and fiscal 2011 revenue of approximately \$150 million. The transaction is subject to the satisfaction of closing conditions as well as applicable regulatory reviews. Financial terms were not disclosed.

ConAgra Foods' agreement to acquire Del Monte Canada is based on its strategies to grow core businesses, expand into strategic adjacencies and build its international presence. The company recently acquired National Pretzel Company, maker of a variety of private-label pretzel products and also announced last November that it increased its ownership share of Agro Tech Foods Ltd. in India.

“The acquisition of Del Monte Canada supports our strategic growth plan,” said Gary Rodkin, chief executive officer of ConAgra Foods. “It will grow our position in North American tomato products, expand our vegetable product line and add packaged fruit and fruit snacks to our portfolio.”

ConAgra Foods Canada Inc. currently has over 300 employees at three locations, including its Canadian headquarters in Mississauga, Ontario. Popular ConAgra Foods consumer brands include *Healthy Choice*, *Orville Redenbacher's*, *Hunt's*, *Snack Pack*, *Chef Boyardee*, *PAM*, *POGO*, *VH*, and many others.

“We are excited to add Del Monte Canada’s operation to our business and build our presence in Canada,” said Tom Gunter, president of ConAgra Foods Canada Inc. “Del Monte and Aylmer are leading brands with strong legacies, making this acquisition an excellent strategic fit.”

### **About ConAgra Foods**

ConAgra Foods, Inc., (NYSE: CAG), is one of North America's leading food companies, with brands in 97 percent of America’s households. Consumers find *Banquet*, *Chef Boyardee*, *Egg Beaters*, *Hebrew National*, *Hunt’s*, *Marie Callender’s*, *Orville Redenbacher’s*, *PAM*, *Peter Pan*, *Reddi-wip*, *Slim Jim*, *Snack Pack* and many other ConAgra Foods brands in grocery, convenience, mass merchandise and club stores. ConAgra Foods also has a strong business-to-business presence, supplying frozen potato and sweet potato products as well as other vegetable, spice and grain products to a variety of well-known restaurants, foodservice operators and commercial customers. For more information, please visit us at <http://www.conagrafoods.com>.

### **About Sun Capital Partners, Inc.**

Sun Capital Partners, Inc. is a leading private investment firm focused on leveraged buyouts, equity, debt, and other investments in companies that can benefit from its in-house operating professionals and experience. Sun Capital affiliates have invested in more than 285 companies worldwide with combined sales in excess of \$45 billion since Sun Capital’s inception in 1995. Sun Capital has offices in Boca Raton, Los Angeles, and New York, as well as affiliates in London, Paris, Frankfurt, Luxembourg, Shanghai and Shenzhen. For more information, please visit [www.SunCapPart.com](http://www.SunCapPart.com)