

DMPL to restructure supply chain of U.S. subsidiary Del Monte Foods

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Dual listed on the Mainboards of the Singapore Exchange Securities Trading Limited and the Philippine Stock Exchange, Inc, Del Monte Pacific Limited, 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.

Del Monte Pacific Limited ("DMPL") 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 utilize 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."