



**SMITHFIELD FOODS**  
**NEWS RELEASE**

**Lawrence Shipp and Mansour Zadeh, Food Industry Veterans,  
To Head Logistics and Information Technology  
at Smithfield Foods**

Smithfield, Virginia (January 3, 2002)--Smithfield Foods, Inc. (NYSE: SFD) today announced that it had named two food industry veterans to fill important positions. The company has named Lawrence Shipp to be vice president, logistics, and Mansour Zadeh as chief information officer.

Mr. Shipp, 51, has more than 25 years experience in logistics and management information systems experience at ConAgra, where, most recently, he had been vice president, integrated logistics. He was responsible for integrating the distribution, transportation and warehousing for ConAgra's \$20 billion food businesses.

Mr. Zadeh was chief technology officer for Kraft Foods Company, a \$25 billion packaged foods subsidiary of Philip Morris, Inc. At Kraft, he managed the planning, development and operation of Kraft's multinational information technology operations. Previously, he headed information technology at Miller Brewing Company, another Philip Morris subsidiary. He is 47 years old.

"A top priority at Smithfield Foods is taking advantage of the synergies among our operations through logistical and information technology advancement," said C. Larry Pope, president and chief operating officer. "In Larry Shipp and Mansour Zadeh, we've recruited two of the best in their fields in the food industry. They have the experience and ability to make a substantial impact on our operations."

Smithfield Foods has delivered a 28 percent average annual compounded rate of return to investors since 1975. In the last 15 years, the company's share price has outperformed the S&P 500 Index by more than 350 percent. With annual sales of \$8 billion, Smithfield Foods is the leading processor and marketer of fresh pork and processed meats in the United States, as well as the largest producer of hogs. For more information, please visit [www.smithfieldfoods.com](http://www.smithfieldfoods.com).

This news release may contain "forward-looking" information within the meaning of the federal securities laws. The forward-looking information may include statements concerning the Company's outlook for the future, as well as other statements of beliefs, future plans and strategies or anticipated events, and similar expressions concerning matters that are not historical facts. The forward-looking information and statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. These risks and uncertainties include availability and prices of live hogs, raw materials and supplies, live hog production costs,

product pricing, the competitive environment and related market conditions, operating efficiencies, access to capital, the cost of compliance with environmental and health standards, adverse results from ongoing litigation and actions of domestic and foreign governments.

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