



News Release

Maple Leaf Foods Signs Definitive Agreement to Acquire Field Roast Grain Meat Co., *Expands platform in the high growth alternative proteins market*

Mississauga, ON – November 30, 2017 – Maple Leaf Foods (MFI: TSX) today announced that it has reached a definitive agreement to acquire Field Roast Grain Meat Co. (“Field Roast”) for USD\$120 million, plus related costs. The Company expects to finance the transaction through a combination of cash-on-hand and drawings under the existing credit facility. Field Roast is a leading brand of premium grain-based ‘meat’ and vegan cheese products, with sales of approximately USD\$38 million. Subject to customary regulatory review and transaction conditions, the transaction is expected to close by the end of 2017 and be accretive to earnings.

“The acquisition of Field Roast complements and expands our portfolio in the fast-growing North American market for alternative proteins,” said Michael McCain, President and CEO. “It also aligns with our vision to be a leader in sustainable protein and create shared value through making a positive social impact. Field Roast has built brand leadership through focusing on quality, craftsmanship and taste, and its acquisition will allow Maple Leaf to fuel growth in the category through investment, brand building and innovation.”

Field Roast pioneered the development of artisanal quality, grain-based meat products and is a leading brand in the premium segment. It draws on culinary heritage from Europe and Asia in its recipes, using grains, fresh vegetables, dried fruits, wine and spices. Products are marketed across North America and include fresh and frozen grain-based roasts and loaves, sausages and frankfurters, burgers, deli slices and appetizers, and Chao brand vegan cheese slices and entrees. The company was founded in 1997 and employs approximately 200 people at its 75,000 sq. ft. leased manufacturing facilities in Seattle, Washington.

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About Maple Leaf Foods

Maple Leaf Foods is a leading consumer protein company, making high quality, innovative products under brands including Maple Leaf[®], Maple Leaf Prime[®], Maple Leaf Natural Selections[®], Schneiders[®], Schneiders[®] Country Naturals[®], Lightlife[®] and Mina[®]. The Company employs over 11,000 people across North America and exports to more than 20 global markets. Maple Leaf is headquartered in Mississauga, Ontario and its shares trade on the Toronto Stock Exchange (MFI).

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