



Maple Leaf Foods Closes Acquisition of Cericola Farms

Builds market leadership in raised without antibiotics and organic value-added chicken

Mississauga, ON – October 22, 2018 – Maple Leaf Foods (TSX: MFI) today announced the closing of its acquisition of two poultry plants and associated supply from Cericola Farms, a privately held company.

Located in Bradford, Ontario and Drummondville, Quebec, the two plants collectively process approximately 32 million kg of chicken annually.

Maple Leaf has also secured 100% of the processed chicken volume from Cericola's primary processing plant located in Schomberg, Ontario, and holds an option to acquire this asset and associated plant supply in three years.

Cericola specializes in air-chilled processing of antibiotic free and animal by-product free ("AABF") and organic poultry products. This acquisition provides Maple Leaf Foods with additional supply and value-added processing capability to advance its leadership in higher value categories. Maple Leaf Foods has transitioned most of its flagship Maple Leaf Prime chicken brand to Prime RWA, where the Canadian market is growing at approximately 25% annually. Chicken is the most consumed and fastest growing meat protein segment in North America.

The transaction was financed from a combination of cash-on-hand and drawings under the existing credit facility. The acquisition is expected to be accretive to Maple Leaf's earnings in 2018.

Forward-Looking Statements

This document may contain "forward-looking information" within the meaning of applicable securities law including statements regarding: the acquisition of the Schomberg, Ontario primary processing plant, future supply and processing of without antibiotics and organic chicken, and accretion to Maple Leaf's earnings in 2018. These statements are not guarantees of future events and involve assumptions and risks and uncertainties that are difficult to predict. Some of these assumptions and risks and uncertainties are described in more detail in the Company's filings made with the securities regulatory authorities in Canada which are available on SEDAR at www.sedar.com. Actual results may differ materially from those expressed, implied or forecasted in such forward-looking information and there is no assurance that any such future events will occur. Maple Leaf does not intend to, and Maple Leaf disclaims any obligation to, update any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.



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About Maple Leaf Foods

Maple Leaf Foods Inc. is a leading consumer protein company, making high quality, innovative products under national brands including Maple Leaf®, Maple Leaf Prime®, Maple Leaf Natural Selections®, Schneiders®, Schneiders® Country Naturals®, Mina®, SWIFT®, Lightlife™ and Field Roast Grain Meat Co.™. The Company employs approximately 11,500 people and does business in Canada, the U.S. and Asia. The Company is headquartered in Mississauga, Ontario and its shares trade on the Toronto Stock Exchange (MFI).

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