



TSX: MFI

[www.mapleleaffoods.com](http://www.mapleleaffoods.com)

Investor Contact: Mike Rawle  
905-285-5732

Media Contact: Janet Riley  
905-285-1515

**Maple Leaf Foods Ramping Up Production at its Bacon Centre of Excellence**  
**Centre Will Supply Bacon to Key Food Service and Retail Partners, Including A&W Canada**

**Mississauga, ON, November 1, 2022** - Maple Leaf Foods Inc. (TSX: MFI) (“Maple Leaf Foods” or the “Company”), an iconic Canadian-based branded food company, confirmed today that commercial production continues to ramp up at its new Bacon Centre of Excellence in Winnipeg, Manitoba.

First commercial production of bacon at this \$182 million, 73,000 square-foot, state-of-the art expansion project got underway earlier this year, and the Company is continuing to ramp up production to meet growing customer and consumer demand. A key food service partner that will benefit from this new Canadian facility is A&W Canada.

“A&W has been an important customer and business partner of Maple Leaf Foods for many years,” said Michael H. McCain, Maple Leaf Foods’ Chief Executive Officer. “Both A&W and Maple Leaf Foods are powerhouse Canadian companies that are leading the way in delivering sustainable meats from humanely raised animals without antibiotics. Our ability to supply A&W’s bacon needs with this strategic investment in Canada is yet another example of how we are working together to create shared value.”

“Bacon is a key ingredient in some of our most iconic, craveable menu items, like the Teen Burger,” said Susan Senecal, CEO of A&W Canada. “We are delighted to continue partnering with Maple Leaf Foods - a fellow Canadian company striving to bring simple, great tasting ingredients, farmed with care to Canadians - and celebrate this exciting milestone in their bacon journey.”

Maple Leaf® Ready Crisp® Fully Cooked bacon products manufactured at the Bacon Centre of Excellence are now available at retail grocery stores across Canada.

“I am extremely proud of the work we are doing at our Bacon Centre of Excellence. Driving the growth of our brands via product quality and innovation is at the core of what we do,” said Curtis Frank, Maple Leaf Foods’ President and Chief Operating Officer. “Customer and consumer demand for Canadian supply of pre-cooked bacon products is very robust, and we are excited about the positive impact we are having on the local economy as we have added about 350 new team members at this manufacturing facility. With production continuing to ramp up, our Bacon Centre of Excellence is well on its way to delivering the financial returns that we expected.”



The Company currently anticipates that the Bacon Centre of Excellence will deliver approximately \$30 million to its annual Adjusted EBITDA once the project is fully ramped up in the second half of 2023, which is in line with original expectations. Investment in this project drives further margin expansion, increases its capacity in the category, and creates further competitive advantage, all of which are consistent with the Company's capital investment strategy.

### **About Maple Leaf Foods**

Maple Leaf Foods Inc. ("Maple Leaf Foods") is a carbon neutral company with a vision to be the most sustainable protein company on earth, responsibly producing food products under leading brands including Maple Leaf®, Maple Leaf Prime®, Maple Leaf Natural Selections®, Schneiders®, Schneiders® Country Naturals®, Mina®, Greenfield Natural Meat Co.®, Lightlife® and Field Roast™. Maple Leaf Foods employs approximately 14,000 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).

### **About A&W Canada**

A&W is proud to be a Canadian company – 100% Canadian owned and operated, and one of the most trusted brands in the country. A leader in the QSR industry, we believe that sourcing simple, great-tasting ingredients, farmed with care is the right thing to do. We serve Canadians coast to coast with over 1,000 restaurants across the country. For more information, please visit [aw.ca](http://aw.ca).

### **Forward Looking Statements Disclaimer**

This release contains statements, made by representatives of the Company in connection with this release, may contain forward-looking statements within the meaning of applicable securities law. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which the Company operates, as well as beliefs and assumptions made by Management of the Company. Such statements include, but are not limited to, statements with respect to the performance of the Bacon Centre of Excellence and the Company's strategies, plans, actions and expectations including, among other things, expectations about technical capabilities of the Centre, expected shareholder value creation, future earnings, ability to attract and retain customers and consumers, jobs generated, incremental construction or commissioning activities, and other expected benefits of the Centre. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict.

These statements are based on and were developed using a number of factors and assumptions including, but not limited to: timelines to complete ramp-up activities and any unanticipated commissioning or construction issues; foreign exchange rates, availability and cost of raw materials, parts, services, energy and supplies; customer and consumer behaviour; the ability to manage pricing; dynamics in the competitive environment; product quality; the continued ability of the Company to access cost effective capital when needed; and the potential occurrence of unexpected or unforeseen events occurring that would materially alter the Company's current plans. All of these assumptions have been derived from information currently available to the Company including information obtained by the Company from third-party sources. Although these assumptions were considered reasonable by the Company at the time of preparation they may prove to be incorrect in whole or in part. In addition, actual results may differ materially from those expressed, implied or forecasted in such forward-looking statements, which reflect the Company's expectations only as of the date hereof. Readers are cautioned not to place undue reliance on forward-looking statements, as such statements are not guarantees of future performance.

Factors that could cause actual results or outcomes to differ materially from the results expressed, implied or forecasted by the forward-looking statements include risks associated with implementing and executing complex projects and plans including: timelines to complete remaining commissioning and ramp-up activities and to remedy any deficiencies; unexpected upsets; the



availability and cost of labour, raw materials, supplies, energy, parts and services; supply chain risks; food safety risks; risks associated with the price of commodities and the inability of the Company to control commodity prices; risks associated with exchange rate fluctuations; risks associated with changing consumer tastes, preferences and buying patterns; and risks posed by competition. Additional factors that could cause actual results or outcomes to differ materially from the results expressed, implied or forecasted by the forward-looking statements are discussed more fully in the Company's filings made with the Canadian securities regulators including in the section entitled "Risk Factors" in the Company's Management's Discussion and Analysis for the year ended December 31, 2021. All of such filings are available on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company does not intend to, and the Company disclaims any obligation to, update any forward-looking statements (including any financial outlooks), whether written or oral, or whether as a result of new information, future events or otherwise, except as required by law.

**For more information:**

[Media.Hotline@MapleLeaf.com](mailto:Media.Hotline@MapleLeaf.com)