



**TSX: MFI**

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## **Maple Leaf Foods Extends Existing \$2 Billion Sustainability-Linked Credit Facility**

**MISSISSAUGA, ON, June 30, 2022** – Maple Leaf Foods Inc. (“Maple Leaf” or the “Company”) (TSX: MFI) announced today that it has completed an extension of its existing \$2 billion sustainability-linked credit facility with its existing banking syndicate. The credit facility consists of a CDN\$1.3 billion unsecured committed revolving line of credit maturing on June 29, 2027 and two unsecured committed term facilities in the amounts of US\$265.0 million and CDN\$350.0 million, maturing on June 29, 2027 and June 29, 2026, respectively.

“Three years ago, we launched the first sustainability-linked loan in Canada,” said Geert Verellen, Chief Financial Officer. “By extending the facility, not only are we continuing to integrate Maple Leaf’s sustainability commitments into all aspects of our business, we are also solidifying our access to capital as we complete near term projects like our state-of-the-art poultry facility in London, Ontario, and position ourselves to capitalize on future growth opportunities.”

The sustainability-linked metrics incorporated into the credit facility are made up of annual environmental targets directly influenced by Maple Leaf’s actions. These targets include greenhouse gas emissions, electricity usage, water usage, and solid waste generated. Maple Leaf may incur positive or negative pricing adjustments on drawn credit spreads and standby fees based on its performance versus the targets that have been set.

The facility bears interest based on short-term interest rates and is intended to meet the Company’s remaining funding for the completion of its state-of-the-art poultry facility in London, Ontario, in addition to providing appropriate liquidity levels for the Company and general corporate purposes.

The lending syndicate for the new facility comprised of nine financial institutions with BMO Capital Markets acting as Sole Book Runner and Sustainability Structuring Agent, and BMO Capital Markets, RBC, Scotiabank, CIBC, and Rabobank Canada as Co-Lead Arrangers. Four additional lenders participated.

### **Forward-Looking Statements**

This document contains "forward-looking information" 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 objectives and goals, in addition to statements with respect to beliefs, plans, objectives, expectations, anticipations, estimates, and intentions. Specific forward-looking information in this document includes, but is not limited to, statements with respect to: construction of new manufacturing facilities, source of funds for

ongoing business requirements; capital investments and expectations regarding capital expenditures. Words such as "expect", "anticipate", "intend", "may", "will", "plan", "believe", "seek", "estimate", and variations of such words and similar expressions are intended to identify such forward-looking information. These statements are not guarantees of future performance and involve assumptions, risks, and uncertainties that are difficult to predict, including among other things: the impact of the Company's debt service and compliance with debt covenants and other. 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.

### **About Maple Leaf Foods**

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™. The Company employs approximately 13,500 people and does business primarily in Canada, the U.S. and Asia. The Company is headquartered in Mississauga, Ontario and its shares trade on the Toronto Stock Exchange (MFI).