

## Introducing Canada Packers Inc.

### Maple Leaf Foods unveils future name for the new pork company as it advances the planned separation of its pork business

MISSISSAUGA, ON, October 10, 2024 – Maple Leaf Foods Inc. (TSX: MFI) (Maple Leaf Foods or the Company) today unveiled that Canada Packers Inc. (Canada Packers) will be the future name of the new pork company once it completes the previously announced separation of its pork business as a new independent, public company.

“We are thrilled to launch Canada Packers as the new name for our future independent pork company,” said Dennis Organ, President of Maple Leaf Foods’ Pork Complex and incoming CEO of Canada Packers. “This choice reflects our deep respect for the history and legacy of this iconic brand, while affording us the opportunity to bring it forward and blend it with our ambitious vision for the future as a world-leading pork producer.”

The heritage of Canada Packers as a leader in the pork business goes back nearly a century. The new company will build on this legacy as an industry leader and will move forward with a focus on sustainable solutions and global reach.

“Canada Packers is a distinctive, memorable and authentic name for the new pork company,” said Curtis Frank, President and CEO, Maple Leaf Foods. “While grounded in solid roots that have been an important part of Maple Leaf Foods’ history, Canada Packers also provides a platform for the forward-thinking vision that Dennis and his team have embraced as they chart their next steps as an independent company. We are excited for what the future holds for Canada Packers as we advance plans to complete the separation of the businesses in 2025.”



The new Canada Packers brand identity incorporates the iconic elements from its almost 100-year-old logo, with the capital “C” and “P” and refreshed Canadian flag featured. The company has also changed its colour palette to reflect its focus on sustainability, shifting from blue and red to the natural green and blue tones that connect so much of Canada’s landscape.

“Leveraging the historic past was key, but not at the expense of the future and progress this brand represents,” said Organ. “The new branding honours these roots while propelling Canada Packers towards a dynamic and innovative future. We expect the new Canada Packers logo and branding to be a beacon for leadership in the fresh food space globally for another hundred years.”

As independent companies, Maple Leaf Foods and Canada Packers will each have exciting prospects, a sharpened execution focus, and the financial independence to pursue their own value creation strategies, all without compromising their industry-leading capabilities in safety and sustainability. Maple Leaf Foods will continue its leadership as a consumer packaged goods powerhouse, while Canada Packers will leverage its rich heritage and expertise in the pork business to continue its path forward as a global leader in sustainably produced meat.

Upon completion of the separation, Maple Leaf Foods will retain an 19.9% ownership position in Canada Packers, and the two companies will enter into an evergreen pork supply agreement that will provide Maple Leaf Foods with secure access to high-quality, sustainably produced pork and will provide Canada Packers with a secure anchor customer in North America transacting at market-based formula pricing.

Announced in July 2024, Canada Packers is expected to be spun off as an independent, publicly traded company in 2025.

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### **Forward Looking Information**

This release contains statements, made by representatives of the Company in connection with this release, which 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 timing, execution, implications, benefits, risks, returns, opportunities, structure, approvals, value proposition and business model associated with the proposed separation of the Company into two independent public companies, as well as the Company's overall plans, actions and strategies. 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: expectations and assumptions concerning the timing and completion of the separation of Maple Leaf Foods into two independent public companies and the success of such separation; expectations regarding the adaptations in operations, supply chain, customer and consumer behaviour, economic patterns (including but not limited to global pork markets, foreign exchange rates, international trade dynamics and access to capital); the competitive environment, associated market conditions and market share metrics; and the success of the business strategies of Maple Leaf Foods and the new Pork Company. Although these assumptions were considered reasonable by the Company at the time of preparation, actual results may differ materially from those expressed, implied or forecasted in such forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements, as such statements are not guarantees of future performance. 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, 2023 and the quarter ended June 30, 2024, as well as the press release announcing the separation transaction dated July 9, 2024. All of such filings are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company does not intend to, and 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 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™. 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).

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