



TSX: MFI

www.mapleleaffoods.com

Investor Contact

investor.relations@mapleleaf.com

Media Contact

media.hotline@mapleleaf.com

Maple Leaf Foods to unlock value as purpose-driven consumer packaged goods business, spinning off its world-leading pork business

Creating two independent public companies each with a sharper focus to execute its own growth strategy and pursue its uncompromising commitment to best-in-class sustainability practices

MISSISSAUGA, ON, July 9, 2024 - Maple Leaf Foods Inc. (TSX: MFI) (Maple Leaf Foods or the Company) today announced a plan to unlock significant value by separating into two independent public companies, each primed for growth and positioned to be a leader in its field.

Maple Leaf Foods will continue to pursue its vision to be the most sustainable protein company on Earth, now as a more focused, brand-led consumer packaged goods company that will meet the world's growing need for sustainably produced protein. By spinning off its pork business, the name of which will be announced in the coming months, Maple Leaf Foods will unlock significant growth potential by unleashing a world-leading organization which produces sustainable meat the right way and can fully take advantage of its own unique business model to unlock its own significant growth potential.

"This transaction is the start of a new era to unlock the full potential of two outstanding businesses, each with a distinct value proposition and growth opportunities," said Curtis Frank, President and CEO of Maple Leaf Foods. "As separate companies, Maple Leaf Foods and the new Pork Company will each have exciting prospects, a sharpened execution focus with its own dedicated management team, and the financial independence to pursue its own value creation strategy, all with an uncompromising commitment to safety and sustainability."

Maple Leaf Foods will retain a 19.9% ownership position in the new Pork Company, and the two companies will enter into an evergreen pork supply agreement which will deliver value for both businesses, while also allowing them to pursue their individual value creation opportunities. Under this agreement, the new Pork Company will continue to provide Maple Leaf Foods with a secure supply of high-quality, sustainable pork at market prices, to meet the needs of its Prepared Foods business, providing the new Pork Company a strong anchor customer while allowing it to grow its already material business with customers around the world. Maple Leaf Foods will in turn provide the new Pork Company with brokerage services in North America, as well as certain other services.

The plan to proceed with the separation, which is expected to be completed in 2025, has been approved by the Board of Directors of Maple Leaf Foods, on the recommendation of a Special Committee of the

Board, composed entirely of independent directors, and has the full support of Maple Leaf Foods' largest and controlling shareholder, McCain Capital Inc. and the McCain family.

Maple Leaf Foods will continue to be led by Curtis Frank, President and CEO; Adam Grogan, President and COO; and David Smales, CFO. The new Pork Company will go forward with a strong and experienced management team led by Dennis Organ, incoming CEO of the new Pork Company. Mr. Organ joined Maple Leaf Foods in February 2023 as President, Pork Complex, and is a distinguished industry executive with more than 27 years of experience in the food industry, including 11 years with Smithfield Foods, where he held a variety of senior leadership roles, including Chief Operating Officer and Chief Executive Officer.

"This is the right transaction at the right time as we move forward with our sustainability vision, seeking to create value for all stakeholders," said Michael H. McCain, Executive Chair of Maple Leaf Foods. "Under Curtis' leadership, Maple Leaf Foods is on a path to deliver best-in-class consumer packaged goods performance, while the new Pork Company, under the leadership of Dennis, will be unleashed to leverage its unique capabilities and industry-leading performance to take advantage of new prospects for growth.

"I am passionate about both of these businesses and have absolute confidence in the powerful potential of this transaction," continued Mr. McCain. "Our shareholders will be able to participate in not one, but two strong, independent, sustainable and purpose-driven businesses, each with a clear mandate and investment profile, and all our stakeholders will participate in the shared value we will generate."

The separation will create value by building on the momentum in the businesses to deliver:

- Two clear and compelling investment opportunities, each with a distinct value proposition and growth strategy.
- Sharpened execution focus from dedicated management teams.
- Continuing best-in-class sustainability practices at both companies and enduring commitments to continue to lead in sustainability.

Maple Leaf Foods– An iconic Canadian company with an inspiring vision and leading brands

Following the completion of the transaction, Maple Leaf Foods will go forward as a focused, purpose-driven consumer packaged goods company, supported by leading brands and market shares in both meat and plant protein, proven innovation capabilities, a world-class supply chain and significantly reduced commodity exposure. The Maple Leaf Blueprint will continue to serve as the company's strategic compass, as it focuses on driving growth in sustainable meats, expanding its reach in the U.S. market, and diversifying its portfolio of protein products.

"Today's announcement is a pivotal next step in Maple Leaf Foods' journey to becoming a globally admired, brand-led consumer packaged goods powerhouse," said Mr. Frank. "Global demand for sustainably produced protein is expected to grow significantly, and we have built the right platform to unlock stakeholder value as we meet that demand. With our significant capital projects complete, we are harvesting the benefits of these investments, with margin expansion already underway and expected to continue. Now is the right time for this transaction, which positions Maple Leaf Foods for

long-term success and brings us closer to our goal of being the most sustainable protein company on Earth.”

The new Pork Company – Unleashing a world-class business for growth

The new Pork Company will be unleashed to pursue its growth prospects as an independent company. The Maple Leaf pork business is already a leader in sustainably produced, premium quality, value-added pork products, is among North America’s largest producers of Raised Without Antibiotics (RWA) pork, and is a key supplier of RWA and conventional pork products to customers in Canada, the U.S. and internationally. The new Pork Company is well positioned to unlock the significant growth potential of its business by investing in both organic and inorganic opportunities, including increasing volumes, optimizing operations and efficiencies, and building on its industry-leading sales mix and margins.

The new Pork Company will also have an evergreen pork supply agreement with its anchor customer in North America, Maple Leaf Foods, and will leverage Maple Leaf Foods’ North American sales network through a brokerage arrangement.

“The new Pork Company will offer investors direct access to one of the world’s foremost, premium value-added pork producers with a clear vision to produce meat the right way while delivering industry-leading financial performance,” said Mr. Organ, President of Maple Leaf Foods’ Pork Complex and incoming CEO of the new Pork Company. “We are already setting the standard for best practices in sustainability, animal welfare, and high-quality pork production. We have seen positive momentum in the business in recent quarters as pork markets continue to normalize following several years of material disruption, and we are extremely well-positioned as a standalone company to leverage our unique advantages to drive growth and generate value.”

Transaction Details, Timing and Future Updates

Detailed information regarding the transaction and the new Pork Company, including carve-out financial statements and pro forma financial information showing the expected impact of the separation, will be included in the prospectus and management information circular that will be provided to shareholders in connection with the transaction.

Management has made preliminary estimates of selected financial information regarding the new Pork Company and the business which will be retained after the separation by Maple Leaf Foods, so investors will have indications of the size of each of the businesses. These preliminary estimates were based on the last twelve months ending March 31, 2024, including an estimate of the effects of the transaction.

- Pro Forma Adjusted EBITDA (as defined below) for the new Pork Company for this period would have been approximately \$70 million, or approximately \$180 million when adjusted for normal market conditions (as defined below).
- Pro Forma Adjusted EBITDA for Maple Leaf Foods, excluding the pork business, for this period would have been approximately \$395 million.

These are preliminary estimates only and are expected to change. See “Non-IFRS Measures and Management’s Preliminary Estimates of Certain Financial Information” for further important information on these estimates and the associated calculations. Each of these figures is expected to be

refined prior to the separation, with full financial details to be presented in the prospectus and management information circular to be filed in connection with the transaction.

The transaction will be subject to shareholder approval at a Special Meeting of Maple Leaf Foods' shareholders, as well as other customary approvals, including the receipt of all required third-party consents. Upon completion of the separation, existing Maple Leaf Foods shareholders are expected to receive a pro-rata distribution of shares of the new Pork Company (subject to Maple Leaf Foods retaining a 19.9% position), and as a result will own shares in both Maple Leaf Foods and the new Pork Company. In addition, the McCain Shareholders and Maple Leaf Foods have agreed to enter into a governance agreement with the new Pork Company at closing which outlines the rights and obligations of the parties, including a commitment by the McCain Shareholders and Maple Leaf Foods to hold the new Pork Company shares for 24 months following closing of the transaction (subject to customary exceptions), as a demonstration of their commitment to the long term success of the business.

The transaction is expected to be structured as a return of capital spin-off. To the extent that shares of the new Pork Company (whether in whole or in part) cannot be distributed through a return of capital, it is anticipated that the Company will distribute such shares of the new Pork Company as a dividend. As Maple Leaf Foods has determined that it would not be able to meet the conditions required for a tax-free structure, the transaction is expected to result in the realization of a taxable gain for Maple Leaf Foods. Further information, including tax consequences will be provided in the information circular.

BMO Capital Markets and Centerview Partners are serving as financial advisors to Maple Leaf Foods, and Blake, Cassels & Graydon LLP is serving as legal counsel. Torys LLP is serving as legal counsel to the Special Committee.

The Special Committee requested from RBC Capital Markets an opinion as to the fairness of the consideration to be received under the transaction, from a financial point of view, to the shareholders of Maple Leaf Foods other than the McCain Shareholders (the "Public Shareholders"). RBC Capital Markets has delivered to the Special Committee and the Board of Directors of Maple Leaf Foods an opinion, dated July 8, 2024, to the effect that, as of such date, based upon and subject to the various factors, assumptions, qualifications and limitations set forth therein, the consideration to be received by the Public Shareholders under the transaction is fair, from a financial point of view, to the Public Shareholders.

Capital Markets Conference Call & Investor Presentation Details

A conference call will be held at 8:00 a.m. ET on July 9, 2024, to discuss this announcement. To participate in the call, please dial 416-764-8650 or 1-888-664-6383. For those unable to participate at the scheduled time, playback will be made available an hour after the event ends, at 416-764-8677 or 1-888-390-0541 (Passcode: 776294#).

A webcast of the announcement will also be available at 8:00 a.m. ET on July 9, 2024 by registering [here](#).

An investor presentation related to the announcement will be made available [here](#) under Presentations and Webcasts on the Maple Leaf Foods website.

Non-IFRS Financial Measures and Management’s Preliminary Estimates of Certain Financial Information

The following table presents management’s preliminary estimates of certain financial information regarding the new Pork Company and the business that will be retained after the separation by Maple Leaf Foods. These preliminary estimates have not been audited or reviewed by any third party, have been derived from internal management reporting, and reflect sales, cost and expense allocations, including with respect to corporate expenses, as well as other estimates and adjustments, each of which is preliminary in nature and subject to change.

Management believes that these preliminary estimates are useful in providing an indication of the relative size of the businesses upon separation. Each of these figures is expected to be refined prior to the separation, with full financial details to be presented in the prospectus and management information circular to be filed in connection with the transaction.

<i>(in millions of Canadian dollars) (unaudited)</i>	Last twelve months ended March 31, 2024			
	New Pork Company	Maple Leaf Foods¹	Eliminations	Consolidated Maple Leaf Foods Inc.
Sales	\$ 1,652²	\$ 3,553³	\$ (355)⁴	\$ 4,850⁵
Adjusted EBITDA	\$ 72⁶	\$ 397⁷	\$ -	\$ 469^{5,8}
Adjusted EBITDA Margin⁹	4.4%	11.2%		9.7%
Estimate of potential impact of separation ¹⁰	~\$0 - (3)	~\$0 - (2)		
Pro Forma Adjusted EBITDA¹¹	~\$70	~\$395		
Pro Forma Adjusted EBITDA margin ¹²	~4%	~11%		
Estimate of potential market normalization impact ¹³	~\$110 - \$115			
Pro Forma normalized Adjusted EBITDA¹⁴	~\$180			
Proforma normalized Adjusted EBITDA Margin ¹⁵	~10% - 11%			

Notes:

- (1) Refers to the business that will be retained after the separation by Maple Leaf Foods Inc.
- (2) Represents management’s preliminary estimate of sales (both to Maple Leaf Foods and to external third parties) attributable to the business that will be transferred to the new Pork Company in the separation for the period presented.
- (3) Represents management’s preliminary estimate of sales attributable to the business that will be retained by Maple Leaf Foods after the separation for the period presented.
- (4) Primarily represents management’s preliminary estimate of sales from the new Pork Company to Maple Leaf Foods for the period presented.
- (5) Calculated by adding the previously reported results for the year ended December 31, 2023 to results for the quarter ended March 31, 2024 and subtracting results for the quarter ended March 31, 2023. These results are reported in the Company’s MD&A filed on SEDAR and SEDAR+ for the year ended December 31, 2023, the quarter ended March 31, 2024 and the quarter ended March 31, 2023.
- (6) Represents management’s preliminary estimate of the portion of consolidated Adjusted EBITDA attributable to the new Pork Company for the period presented. As noted above, this estimate is subject to change and is expected to be refined prior to the separation.
- (7) Represents management’s preliminary estimate of the portion of consolidated Adjusted EBITDA attributable to Maple Leaf Foods (as defined in note (1) above) for the period presented. As noted above, this estimate is subject to change and is expected to be refined prior to the separation.
- (8) For a definition of Adjusted EBITDA (consolidated), and a reconciliation of Adjusted EBITDA (consolidated) for the periods described in note (4) above to consolidated net income for such periods, see the Company’s MD&A filed on

SEDAR and SEDAR+ for the year ended December 31, 2023, the quarter ended March 31, 2024 and the quarter ended March 31, 2023.

- (9) Defined as Adjusted EBITDA divided by Sales. This metric is subject to change and is expected to be refined prior to the separation in the same manner as the metrics from which this metric is derived, as noted above.
- (10) Represents management's preliminary estimate of the potential impact on Adjusted EBITDA of the new Pork Company and Maple Leaf Foods (as defined in note (1) above), respectively, if the separation had occurred on April 1, 2023. Primarily relates to management's preliminary estimate of (i) a decrease in Adjusted EBITDA of the new Pork Company and a corresponding increase in Adjusted EBITDA of Maple Leaf Foods as a result of the anticipated impact of the supply agreement and other contractual arrangements expected to be entered into in connection with the separation, (ii) public company costs that would have been incurred by the new Pork Company, and (iii) a reallocation of certain SG&A expenses from the new Pork Company to Maple Leaf Foods. As noted above, this estimate is subject to change and is expected to be refined prior to the separation.
- (11) Defined as Adjusted EBITDA plus management's preliminary estimate of the potential impact of the separation described in, and subject to the qualifications described in, note (10) above.
- (12) Defined as Pro Forma Adjusted EBITDA, as described in note (11) above divided by Sales. This metric is subject to change and is expected to be refined prior the separation in the same manner as the metrics from which this metric is derived, as noted above.
- (13) Presented for illustrative purposes only, based on management estimates and assumptions, to indicate what the potential impact on Pro Forma Adjusted EBITDA may have been if market conditions during the period presented had reflected normal market conditions, defined as the 5-year pre-pandemic (2015 – 2019) average ("Normal Market Conditions"). Actual market conditions during the period presented were materially different from Normal Market Conditions, and there can be no assurance that actual Pro Forma Adjusted EBITDA would have been impacted in the manner shown if Normal Market Conditions had existed during the period presented, or that actual future market conditions will reflect Normal Market Conditions. This metric is not intended to be indicative of potential financial results for any future period.
- (14) Defined as Pro Forma Adjusted EBITDA, as described in note (11) above, plus management's preliminary estimate of the potential impact if market conditions during the period presented had reflected Normal Market Conditions, subject to the qualifications described in note (13) above. This metric is presented for illustrative purposes only and is not intended to be indicative of potential financial results for any future period.
- (15) Defined as Pro Forma normalized Adjusted EBITA, as described in note (14) above, divided by Sales. This metric is presented for illustrative purposes only and is based on management estimates and assumptions. This metric is subject to change and is expected to be refined prior to the separation in the same manner as the metrics from which this metric is derived, as noted above. Actual market conditions during the period presented were materially different from Normal Market Conditions, and there can be no assurance that actual Pro Forma Adjusted EBITDA Margin would have been impacted in the manner shown if Normal Market Conditions had existed during the period presented, or that actual future market conditions will reflect Normal Market Conditions. This metric is not intended to be indicative of potential financial results for any future period.

Adjusted EBITDA, Pro Forma Adjusted EBITDA, and Pro Forma normalized Adjusted EBITDA, and related margins, as presented in the table above, are non-IFRS metrics and do not have a standardized meaning prescribed by IFRS. Consequently, they may not be comparable to similarly titled measures presented by other publicly traded companies and should not be construed as an alternative to other financial measures determined in accordance with IFRS.

Forward-Looking Statements

This document contains, and the Company's oral and written public communications often contain, "forward-looking information" within the meaning of applicable securities law. These statements are based on current expectations, estimates, projections, beliefs, judgements and assumptions based on information available at the time the applicable forward-looking statement was made and in light of the Company's experience combined with its perception of historical trends. Such statements include, but are not limited to, statements with respect to objectives and goals, in addition to statements with respect to beliefs, plans, targets, goals, objectives, expectations, anticipations, estimates, and intentions. Forward-looking statements are typically identified by words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "could", "would", "believe", "plan",

"intend", "design", "target", "undertake", "view", "indicate", "maintain", "explore", "entail", "schedule", "objective", "strategy", "likely", "potential", "outlook", "aim", "propose", "goal", and similar expressions suggesting future events or future performance. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Specific forward-looking information in this document may include, but is not limited to, statements with respect to:

- the anticipated benefits of Maple Leaf Foods separating into two independent public companies, including each company's growth potential, business model, value proposition and ability to be a leader in its field;
- the structure of the separation as a return of capital spinoff and the anticipated tax consequences;
- the expected timing of the completion of the separation;
- the timing and receipt of shareholder approval in respect of the transaction and receipt of other customary approvals, including third-party consents;
- the post-separation business structure of Maple Leaf Foods and the new Pork Company, including the 19.9% ownership of the new Pork Company by Maple Leaf Foods and the entry into and benefits of the evergreen pork supply agreement between the two companies;
- the competitive conditions and the ability of Maple Leaf Foods and the new Pork Company to position themselves competitively in the markets in which they operate;
- the execution of the business strategy of Maple Leaf Foods following the spinoff, including the development and expected timing of business initiatives, brand expansion and repositioning, plant protein category investment and performance, and investment in potential growth opportunities and the expected returns associated therewith;
- the execution of the business strategy of the new Pork Company following the spinoff, including increasing volumes, optimizing operational and processing efficiencies, and building on industry-leading sales mix and margins;
- the composition of the management teams of each company and their ability to execute on each company's business strategy, value proposition and prospects for growth;
- the ability of Maple Leaf Foods and the new Pork Company to achieve their respective sustainability objectives;
- changes in customer and consumer expectations related to sustainability matters; and
- future performance, including with respect to financial objectives, goals and targets and global pork market dynamics.

The forward-looking statements are based on certain key expectations and assumptions made in respect of Maple Leaf Foods or the new Pork Company, as the case may be. These factors and assumptions are based on information currently available to the Company, including information obtained by the Company from third-party sources and include but are not limited to the following:

- 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, including possible presence or absence of structural changes associated with economic recovery since the pandemic;
- the competitive environment, associated market conditions and market share metrics, category growth or contraction, the expected behaviour of competitors and customers and trends in consumer preferences;
- the success of the business strategy of Maple Leaf Foods and the new Pork Company and the relationship between pricing, inflation, volume and sales of each company's products;
- prevailing commodity prices (especially in pork and feed markets), interest rates, tax rates and exchange rates;
- the economic condition of and the sociopolitical dynamics between Canada, the U.S., Japan and China, and the ability of Maple Leaf Foods and the new Pork Company to access markets and source ingredients and other inputs in light of global sociopolitical disruption, and the ongoing impact of global conflicts on inflation, trade and markets;
- the spread of foreign animal disease (including ASF and Avian Influenza), preparedness strategies to manage such spread, and implications for all protein markets;
- the availability of and access to capital to fund future capital requirements and ongoing operations;
- the availability of insurance coverage to manage certain liability exposures;
- prevailing regulatory, tax and environmental laws; and
- future operating costs and performance, including the ability of Maple Leaf Foods and the new Pork Company to achieve operating efficiencies and maintain sales volumes, turnover of inventories and turnover of accounts receivable.

Readers are cautioned that these assumptions may prove to be incorrect in whole or in part and actual results may differ materially from those anticipated in any forward-looking statements.

Factors that could cause actual results or outcomes to differ materially from the results expressed, implied, or projected in the forward-looking statements contained in this document include, among other things, risks associated with the following:

- the separation of Maple Leaf Foods into two independent public companies not proceeding as expected, including as a result of the conditions of the transaction not being satisfied;
- the possibility that the separation will not be completed within the anticipated time period or at all;
- the ability of the separated companies to each succeed as a standalone publicly traded company,
- the possibility that the separation will not achieve its intended benefits;
- unanticipated effects of the announcement or pendency of the separation on the market price of the Company's securities and/or on the financial performance of the Company;
- macro economic trends, including inflation, consumer behaviour, recessionary indicators, labour availability and labour market dynamics and international trade trends (including global pork markets);
- the results of each of Maple Leaf Food's and the new Pork Company's execution of its business plans, the degree to which benefits are realized or not, and the timing associated realizing those benefits, including the implications on cash flow;
- competition, market conditions, and the activities of competitors and customers, including

- the expansion or contraction of key categories, inflationary pressures, pork market dynamics and Japan export margins;
- the health status of livestock, including the impact of potential pandemics;
 - international trade and access to markets and supplies, as well as social, political and economic dynamics, including global conflicts;
 - operating performance, including manufacturing operating levels, fill rates and penalties;
 - availability of and access to capital, and compliance with credit facility covenants;
 - the execution of capital projects and investment maintenance capital;
 - food safety, consumer liability and product recalls;
 - climate change, climate regulation and each company's sustainability performance;
 - strategic risk management;
 - acquisitions and divestitures;
 - fluctuations in the debt and equity markets;
 - fluctuations in interest rates and currency exchange rates;
 - pension assets and liabilities;
 - cyclical nature of the cost and supply of hogs and the competitive nature of the pork market generally;
 - the effectiveness of commodity and interest rate hedging strategies;
 - impact of changes in the market value of the biological assets and hedging instruments;
 - the supply management system for poultry in Canada;
 - availability of plant protein ingredients;
 - intellectual property, including product innovation, product development, brand strategy and trademark protection;
 - consolidation of operations and focus on protein;
 - the use of contract manufacturers;
 - reputation;
 - weather;
 - compliance with government regulation and adapting to changes in laws;
 - actual and threatened legal claims;
 - consumer trends and changes in consumer tastes and buying patterns;
 - environmental regulation and potential environmental liabilities;
 - consolidation in the retail environment;
 - employment matters, including complying with employment laws across multiple jurisdictions, the potential for work stoppages due to non-renewal of collective agreements, recruiting and retaining qualified personnel, reliance on key personnel and succession planning;
 - pricing of products;
 - managing each company's supply chain; and
 - other factors as set out under the heading "Risk Factors" in the Company's Management Discussion and Analysis for the year ended December 31, 2023.

The Company cautions readers that the foregoing list of factors is not exhaustive.

More information about risk factors can be found under the heading "Risk Factors" in the Company's Annual Management's Discussion and Analysis for the year ended December 31, 2023, that is available on SEDAR+ at www.sedarplus.ca. The reader should review such section in detail. Additional information concerning the Company, including the Company's Annual Information Form, is available on SEDAR+ at www.sedarplus.ca.

All forward-looking statements included herein speak only as of the date hereof. Unless required by law, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements contained herein are expressly qualified by this cautionary statement.

About Maple Leaf Foods Inc.

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).

SOURCE: Maple Leaf Foods Inc.