



## **Maple Leaf Foods to close Brantford plant and consolidate production into other facilities**

Brantford plant closure expected in early 2025; Company to support affected Team Members

MISSISSAUGA, ON, May 22, 2024 – Maple Leaf Foods (TSX: MFI) today announced its decision to close its Brantford, Ontario plant and consolidate most of its Further Processed Poultry (FPP) production into its existing plant network through early 2025.

Earlier this year, the Company determined that this 100-year-old facility would likely require significant ongoing investment to continue long-term operations.

"The decision to close any plant is one that we take very seriously," said Curtis Frank, President and Chief Executive Officer, Maple Leaf Foods. "We are very proud of our team at Brantford and appreciate the great work they do each and every day."

The closure of the plant will be completed in a phased manner to maintain business continuity and meet customer demand. The Company will work with the affected Team Members to provide support and assistance through this transition, including supporting other opportunities at other Maple Leaf Foods facilities.

"Consolidating production into our current network allows us to reallocate our resources and increase our efficiencies by further optimizing the existing, more modern facilities in our network," said Frank. "This supports our vision to be the most sustainable protein company on Earth and our commitment to produce world-class products safely and efficiently as we support the growth of our protein business."

Consolidating production enables the Company to harvest the benefits of its network and focus on improving operational efficiency, cutting down on waste, and growing asset utilization.

Maple Leaf Foods will work with the community of Brantford to seek alternate uses for the property.

### **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 timing, implications, benefits, efficiencies, risks and returns associated with the plant closure and consolidation of FPP operations within the Company's existing network and the implications and ability to secure co-manufacturing services, 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: timelines to complete close out activities and any unanticipated decommissioning or issues; ability to transition SKUs; customer and consumer behaviour; labour considerations; the ability to manage pricing; dynamics in the competitive environment; product quality; 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. 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 March 31, 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**

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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