

**PRESS RELEASE**

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## Danish Crown sells Plumrose USA

**Danish Crown has signed an agreement to sell its American subsidiary Plumrose USA to Brazilian-based JBS, which is the world's largest meat-processing company. The sale is based on the 4WD strategy, under which Danish Crown has decided to focus its business on Northern Europe and Asia.**

- The focus of Danish Crown's 4WD strategy is to lead our home markets in Northern Europe, to further grow our positions in Asia and to expand our leading position in casings globally. We have therefore decided to sell Plumrose USA. I am certain that JBS, with its wide presence and access to raw materials in North America, is a perfect match for Plumrose USA and will help fortify its business for the benefit of many loyal customers. Plumrose USA is an excellent company, which has made significant progress in recent years, and I would like to take this opportunity to thank the Plumrose USA management and employees for their committed efforts, says Group CEO Jais Valeur, Danish Crown.

For more than 80 years, Plumrose USA has been a supplier of quality products to consumers across the USA. In 1932, the company started production of sliced cooked ham, and over the years it has developed into a company offering a wide selection of products including premium bacons, packaged deli meats, quality deli counter hams, cooked ribs and canned hams.

- Plumrose USA is a highly respected business with an outstanding professional team, a strong portfolio of branded cooked and prepared foods, and first-class, well-invested assets in strategic geographic locations that complement our current business structure. We are excited to welcome the more than 1,200 dedicated team members of Plumrose USA to JBS and look forward to building on the legacy of high-quality products and outstanding service established by Danish Crown, says CEO Andre Nogueira, JBS USA Food Company

Four months ago, Danish Crown launched its ambitious 4WD strategy with the predominant aim of growing its four home markets in Denmark, Sweden, Poland and the UK. The strategy includes plans to expand exports to Asia in general, and to establish a production facility in China based on Danish pork. Also, Danish Crown is focused on achieving global leadership in selected categories.

- Selling Plumrose USA is a step forward in achieving the long-term goals of the 4WD strategy. We have strengthened our financial capacity quite substantially. This gives us extensive room for manoeuvre and for taking part in what I would call a necessary consolidation of the food sector in our four home markets, says Jais Valeur.

In the most recent financial year, Plumrose USA posted revenue of DKK 3.4 billion. The company manages five plants and two distribution centres with 1,200 employees across the USA. JBS pays DKK 1.6 billion to acquire Plumrose USA.

The sale of Plumrose USA to JBS is contingent on approval by the US competition authorities.

**Further information**

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