



Investor Relations | Smithfield Foods USA, Global Food Company

Smithfield Foods Announces Planned Retirement of President and Chief Executive Officer Kenneth M. Sullivan in 2021

Chief Operating Officer, U.S. Operations, Dennis Organ, To Succeed Him Upon His Retirement

SMITHFIELD, Va., Oct. 19, 2020 [/PRNewswire/](#) -- Smithfield Foods, Inc. today announced that Kenneth M. Sullivan, president and chief executive officer, will retire from the company, effective in early 2021, following a distinguished four-decade-long career – nearly half of which were spent at Smithfield. Dennis Organ, chief operating officer, U.S. operations, will succeed Mr. Sullivan as president and chief executive officer upon his retirement.

"It has been a great honor and privilege to lead Smithfield for the past five years. As a leading global food and agriculture company, we have an incredibly important role to play in society. It is an obligation we have proudly embraced over our more than 80-year history. We have persevered through an extraordinary time in 2020. Together, we have met unprecedented challenges head-on. More than ever before, we have lived the values embodied in our preeminent guiding principle, Responsibility, and our tagline 'Good food. Responsibly.®'. I know the future holds great promise and opportunity for Smithfield and all its 55,000 team members in the U.S. and Europe," said Mr. Sullivan.

During his five years as president and chief executive officer, Mr. Sullivan delivered record results and led Smithfield through a monumental transformation. Several years of his CEO-ship were devoted to the ultimate realization of "One Smithfield," the initiative that unified all Smithfield's operations, brands and more than 55,000 employees globally under one corporate umbrella.

The first four years of Mr. Sullivan's tenure marked the highest profit periods in the company's history. In 2020, his fifth year, the company was well on its way to yet another record year, recording an incredibly successful first quarter. Then, the pandemic hit. Mr. Sullivan did not hesitate to put the company's pursuit of profits on the back burner, throwing over \$600 million year to date to implement a wide range of extraordinary benefits designed to keep team members as healthy and safe as possible, assist them through the pandemic and reward them for their willingness to accept the enormous responsibility of maintaining the nation's food supply.

Addressing his 55,000 U.S. and European team members, Mr. Sullivan shared, "Our company and each of you have been my family for the last nearly two decades. I have spent that time working with a spectacularly talented, dedicated and committed team. The strength, resolve and guts I have witnessed in our Smithfield Family during those twenty years, and particularly this year, will stay with me forever, as will the losses we have endured. Your heroism kept this country fed. Never forget that."

Mr. Sullivan championed Smithfield's many industry-leading sustainability initiatives and he has been an ardent supporter of the company's social purpose to improve food security and end hunger by donating high-quality, nutritious food, and its philanthropic efforts that honor the service and sacrifice of American veterans and their families, among others.

In the earliest days of Mr. Sullivan's CEO-ship, he plotted a course to carry Smithfield forward, setting forth several guiding principles – Responsibility, Operational Excellence and Innovation (ROI) – that would govern the company's decision making long into the future.

"Building on the successes of the last five years, it is the right time for me to make way for the next generation of leadership. I am leaving our company in extremely capable hands. Dennis lives and breathes our Operational Excellence guiding principle. At his core, he tirelessly seeks out opportunities to improve the way we do business. We must be operationally excellent to succeed, and Dennis will continue to transform our company into a best in class operator in his role as president and chief executive officer," commented Mr. Sullivan.

Mr. Organ joined Smithfield in 2010 and assumed his current position as chief operating officer, U.S. operations,

in 2019. For the past two years, he has overseen the day-to-day operations of the company's entire vertically integrated domestic business, including its more than 40,000 team members across 32 states.

"I am incredibly thankful and excited to have the opportunity to lead and serve Smithfield. I want to personally thank WH Group for their trust and confidence in me. We are tremendously fortunate to have had Ken at the helm of our company for the last five years, and particularly this past year. Thanks to Ken and his leadership, and the actions of our Smithfield Family, our ROI guiding principles now underpins everything we do and are our keys to success. Building on our ROI foundation together is our path forward," said Mr. Organ.

Wan Long, executive director, chairman and chief executive officer, for WH Group, Smithfield's publicly traded parent company, said, "Ken has provided outstanding leadership to Smithfield over the last five years. We are extremely grateful for his many contributions to WH Group throughout his tenure and wish him well in his retirement. Looking forward, Dennis' experience as chief operating officer will prove invaluable as he leads Smithfield forward. We believe he is the ideal person to continue to optimize Smithfield's unique assets for the benefit of all our stakeholders. We believe Smithfield's best days are yet to come."

About Smithfield Foods, Inc.

Headquartered in Smithfield, Va. since 1936, Smithfield Foods, Inc. is an American food company with agricultural roots and a global reach. Our 40,000 U.S. and 15,000 European employees are dedicated to producing "Good food. Responsibly.®" and have made us one of the world's leading vertically integrated protein companies. We have pioneered sustainability standards for more than two decades, including many industry firsts, such as our ambitious commitment to cut our carbon impact by 25 percent by 2025. We believe in the power of protein to end food insecurity and have donated hundreds of millions of food servings to our neighbors in need. Smithfield boasts a portfolio of high-quality iconic brands, such as Smithfield®, Eckrich® and Nathan's Famous®, among many others. For more information, visit www.smithfieldfoods.com, and connect with us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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