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Campofrio food group explores potential debt refinancing

Madrid, 13 of October 2009. - Campofrio Food Group announces today that it is exploring a potential debt refinancing. Having successfully completed all key aspects of its integration following the merger with Groupe Smithfield at the end of 2008 and having made significant progress toward achieving its budgeted synergies for 2009, Campofrio Food Group is now focusing on opportunities to align its financial structure with its strategy for future growth.

As part of its objective to extend its debt maturity profile beyond 2013 and integrate its financial structure following the merger, Campofrio Food Group is exploring alternatives to refinance its existing indebtedness. Campofrio Food Group is considering the possibility of refinancing some or all of its existing debt through new debt instruments which may take the form of capital markets debt or bank debt. Campofrio Food Group's decision whether or not to complete any refinancing or debt issuance will be subject to a number of factors, including liquidity and market conditions in the banking and capital markets.

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