

Sale of Rothsay to Darling International Expected to Close October 28, 2013

Written by Australian Business

TSX: MFI www.mapleleaffoods.com

TORONTO, Oct. 3, 2013 /CNW/ - Maple Leaf Foods (MFI: TSX) today announced that the Competition Act condition required to proceed with the previously announced sale of Rothsay, its rendering and biodiesel business, to Darling International Inc. of Irving, Texas has been satisfied. The Company expects to close the transaction on October 28th, subject to satisfaction of remaining conditions.

Proceeds from the transaction of approximately \$645 million will initially be used to pay down debt. Upon completion of the prepared meats strategy, management will consider appropriate deployment of excess capital, including reinvesting in its core consumer packaged food businesses or returning excess capital to shareholders.

Rothsay is the leading rendering company in Canada and a leading producer of biodiesel. The business operates six rendering plants located in Manitoba

,
Ontario

,
Quebec

and

Nova Scotia

and a biodiesel facility in
Quebec

. It employs approximately 550 people, who will transition to Darling once the transaction closes. Darling International Inc. is the largest and only publicly traded provider of rendering and bakery residuals recycling solutions to the U.S. food industry.

Maple Leaf Foods Inc. is a leading food company headquartered in Toronto, Canada. The Company employs approximately 19,500 people at its operations across Canada

and in
the United States
, the
United Kingdom
and
Asia
. The Company had sales of
\$4.9 billion
in 2012.

Forward-Looking Statements

This document contains forward-looking information within the meaning of applicable securities law. These assumptions may prove to be incorrect in whole or in part and actual results may differ materially from those expressed, implied or forecasted. The Company does not intend to, and the Company disclaims any obligation to, update any forward-looking information, whether written or oral, or whether as a result of new information, future events or otherwise except as required by law.

SOURCE Maple Leaf Foods Inc.