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**Smithfield Foods Launches Learners to Leaders™ Alliance
To Provide Educational Opportunities for Youth**

*Community educational partnerships help underprivileged students
advance their education beyond high school*

SMITHFIELD, Va. (December 5, 2006) – Smithfield Foods today announced the creation of a unique program aimed at helping to close the gap that currently separates underprivileged high school students from a post-secondary education.

Learners to Leaders™ is a new national educational alliance funded by Smithfield Foods and made up of Smithfield's independent operating companies and local educational partners. The alliance's goal is to help reinforce what the organizers believe is the most critical part of any community's foundation, the education of its youth.

The first Smithfield Foods Learners to Leaders local initiative in the country will be launched in Sioux Falls, S.D., in time for the 2007 school year. Similar programs will be rolled out in Iowa and Wisconsin, with additional partnerships to follow in communities across the nation and in Europe.

“This is step one in a program that further demonstrates our passion for nourishing children’s minds *and* bodies,” notes Larry Pope, Smithfield’s chief executive officer. “Learners to Leaders is further evidence that for some time now our employees worldwide are involved in numerous activities to support education initiatives and food programs that feed the hungry.”

“We’re really excited about this project because Learners to Leaders will help our young people fulfill their potential through a post-secondary education,” said Dennis Treacy, executive director of the Smithfield-Luter Foundation and vice president of environmental and corporate affairs at Smithfield Foods.

“Education is the basic building block of any community,” Treacy said. “That is why Smithfield Foods is joining with organizations around the country that are focused on education to give underprivileged students a chance to advance their education beyond high school. Without a program like this, these students probably would not get that opportunity.”

As an example of how Learners to Leaders will work, Sioux Falls School District will channel 25 qualified students into the business administration curriculum at Southeast Technical Institute, where the Smithfield Foods Learners to Leaders alliance will fund each student’s first year of STI’s two-year Associate of Applied Science (AAS) degree in business administration.

Treacy said the Smithfield Foods Learners to Leaders program benefits not only the students, but also the local business community.

“The students participating in Learners to Leaders will find the benefits of the program go beyond the classroom, in the form of internships and other practical business experiences,” Treacy said. “Local businesses will have a fresh talent pool from which to draw. So everybody wins.”

Treacy added, “Learners to Leaders will be an ideal program to help build a promising future for local communities by helping to develop tomorrow’s leaders. That’s why we’re beginning to establish Learners to Leaders programs in our subsidiary communities. A solid, successful educational framework makes any community a better place—a better place to live, raise a family, work and do business. All of our independent operating companies around the world are strong believers in giving back to the communities where we live and work.”

Smithfield Foods has delivered a 24 percent average annual compounded rate of return to investors since 1975. With sales of \$11 billion, Smithfield is the leading processor and marketer of fresh pork and processed meats in the United States, as well as the largest producer of hogs. For more information, visit www.smithfieldfoods.com.

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