



## Cal-Maine Foods, Inc. Announces Definitive Agreement to Acquire Egg Production Assets of Featherland Egg Farms, Inc.

October 10, 2018

JACKSON, Miss.--(BUSINESS WIRE)--Oct. 10, 2018-- Cal-Maine Foods, Inc. (NASDAQ: CALM) today announced that it has reached a definitive agreement to acquire substantially all of the assets of Featherland Egg Farms, Inc., relating to its commercial shell egg production, processing, distribution and sale business. The assets to be acquired, subject to the completion of this transaction, include commercial egg production and processing facilities with current capacity for approximately 600,000 laying hens, a feed mill, and related production and distribution facilities located near Marion, Texas. The Company expects to close the transaction in the next few weeks.

Commenting on the announcement, Dolph Baker, chairman and chief executive officer of Cal-Maine Foods, Inc., said, "We are pleased to announce the acquisition of the Featherland Egg Farms assets. This transaction is consistent with our strategy to expand our business through selective acquisitions. It is located near many of our other locations and major market areas in south Texas, and we intend to capitalize on specific market opportunities created by this additional production capacity. We look forward to the opportunity to extend our market reach and deliver greater value to both our customers and shareholders."

Cal-Maine Foods, Inc. is primarily engaged in the production, grading, packing and sale of fresh shell eggs, including conventional, cage-free, organic and nutritionally-enhanced eggs. The Company, which is headquartered in Jackson, Mississippi, is the largest producer and distributor of fresh shell eggs in the United States and sells the majority of its shell eggs in states across the southwestern, southeastern, mid-western and mid-Atlantic regions of the United States.

*Statements contained in this press release that are not historical facts are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. The forward-looking statements are based on management's current intent, belief, expectations, estimates and projections regarding our company and our industry. These statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other factors that are difficult to predict and may be beyond our control. The factors that could cause actual results to differ materially from those projected in the forward-looking statements include, among others, (i) the risk factors set forth in the Company's SEC filings (including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K), (ii) the risks and hazards inherent in the shell egg business (including disease, pests, weather conditions and potential for recall), (iii) changes in the demand for and market prices of shell eggs and feed costs, (iv) our ability to predict and meet demand for cage-free and other specialty eggs, (v) risks, changes or obligations that could result from our future acquisition of new flocks or businesses, (vi) adverse results in pending litigation matters and (vii) risk that the pending transaction will not be completed. SEC filings may be obtained from the SEC or the Company's website, [www.calmainefoods.com](http://www.calmainefoods.com). Readers are cautioned not to place undue reliance on forward-looking statements because, while we believe the assumptions on which the forward-looking statements are based are reasonable, there can be no assurance that these forward-looking statements will prove to be accurate. Further, the forward-looking statements included herein are only made as of the respective dates thereof, or if no date is stated, as of the date hereof. Except as otherwise required by law, we disclaim any intent or obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.*

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