



Swift & Company®

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SWIFT & COMPANY ANNOUNCES CEO RESIGNATION

GREELEY, COLO. – April 14, 2005 – Swift & Company has announced that John N. Simons, its president and chief executive officer (CEO) and a member of the company’s board of directors, has indicated his intention to resign his positions with the company.

Dennis Henley, president of the company’s North American Red Meat division, and Danny Herron, executive vice president and chief financial officer (CFO), will serve as co-CEOs on an interim basis while a search is conducted for Simons’ permanent replacement.

“John has provided strong leadership to Swift & Company and has seen it through dramatic changes,” said George N. Gillett Jr., chairman of the board of directors of Swift & Company. “Under his direction, Swift has grown and progressed into a much stronger organization during his tenure as CEO.”

Simons emphasized his pride in the team he built and his confidence in their ability to execute on the challenges facing the company and the industry.

“I’m proud of the Swift team we’ve assembled and what we’ve accomplished together, and I have every confidence in Danny and Dennis to continue to lead the team in the months and years ahead,” said Simons.

“John’s guidance was critical during the company’s emergence as an independent organization after its separation from ConAgra Foods in 2002,” said John R. Muse, a member of the Swift board of directors and chairman of the board of Hicks, Muse, Tate & Furst Incorporated, the majority owner of Swift. “Largely because of his efforts, Swift today is a company in a very solid financial condition and with a skilled and successful management team. We wish John well in his future endeavors.”

Simons joined ConAgra Beef Company, predecessor to Swift & Company, as president in May of 1999.

Swift & Company is the United States’ second-largest processor of fresh beef and pork products, and the leading beef processor in Australia. Swift has more than 20,000 employees worldwide.

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