Reorganisation at Smithfield Foods

Smithfield Foods, Inc.announced a realignment of its organisation that unify all of its independent operating companies, brands, marketing, and more than 48,000 employees around the world under one corporate umbrella.



<u>Smithfield</u>'s business operations will now be organised in alignment with the Company's customers and managed as four divisions - Packaged Meats, Fresh Pork, Hog Production and International.

No closing of plants or offices

"Moving to a centralized structure and bringing our resources and brands together into these four operating divisions enables us to best utilize management talent across the company and maintain our commitment to serving our customers as we always have while more effectively providing our full array of products,"said C. Larry Pope, president and chief executive officer.

"Importantly, our organisational realignment is about growth and harmonization. In 2013, we promised that under new ownership the company would be 'The same old Smithfield, but better.' We have delivered on that promise, and once again we commit to growing and evolving the company without closing any plants or offices, or reducing our workforce."

Following the realignment, the Packaged Meats Division will include all of the company's packaged meats business previously operated under Smithfield Farmland and John Morrell Food Group within a single, cohesive division. The company's Fresh Pork division will encompass the former Smithfield Farmland fresh pork operations, and the company's Hog Production and International businesses will retain their existing structure and leadership while operating under the new divisional structure.

In connection with the new divisional operating structure and related consolidation of certain business functions, Smithfield also announced several key senior management appointments, effective March 1, 2015:

- Kenneth M. Sullivan will assume the title of Executive Vice President in addition to his current role as Smithfield's Chief Financial Officer
- Joseph B. Sebring has been appointed President, Packaged Meats Division
- Scott Saunders has been promoted to President, Fresh Pork Division
- Gregg Schmidt will continue to lead Murphy-Brown LLC, the livestock production subsidiary of Smithfield Foods, as President, Hog Production Division

- Darek Nowakowski will continue as President of Smithfield Europe, responsible for all of the Company's wholly owned investments in Europe, which compose the majority of the International Division
- Timothy O. Schellpeper, President and Chief Operating Officer of Smithfield Farmland, has stepped down from his role and will retire on March 31, 2015

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