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DEL MONTE PACIFIC DELIVERS SOLID SECOND QUARTER GROWTH

- **Second quarter sales grew 13% to US\$109m**
- **Growth driven by branded sales of Del Monte in the Philippines and S&W in Asia Pacific**
- **Second quarter net profit rose 17% to US\$6m**
- **Bonus issue proposed**
- **75% of first half net profit declared as dividend**

Singapore, 8 August 2012 – Singapore Exchange Mainboard-listed Del Monte Pacific Limited (Bloomberg: DELM SP, Reuters: DMPL.SI) announced today a higher set of second quarter results with sales of US\$108.9 million and net profit of US\$6.0 million, up 13% and 17%, respectively from prior year quarter.

“Our branded Del Monte and S&W businesses in the Philippines and in Asia Pacific continue to sustain their robust performance through deeper market penetration,” said Mr. Joselito D. Campos, Jr., Managing Director and CEO of DMPL. “These offset weakness in the global export markets in light of significantly reduced pineapple concentrate prices.”

Higher sales in the Philippines were driven by the strong performance of fruit juices. Del Monte 100% Pineapple Juice’s positioning as a daily health maintenance drink was further underlined by the successful advertising campaign behind its Heart Smart juice variant for cholesterol reduction.

The S&W branded business, both processed and fresh, turned in another strong quarter with sales expanding by 66% to US\$8.9 million. The Group penetrated new markets in the first quarter of 2012 – the Middle East for its processed products, and Japan for its fresh fruit under the S&W brand. These new markets generated higher sales in the second quarter versus the first quarter.

Export sales were down 6% in the second quarter. Export operating income was much lower, down by 55%. With high pineapple supply in Thailand and weak demand in Europe, market pricing had softened significantly. Group gross profit rose 18% to US\$27.0 million from US\$22.9 million on higher volume and better sales mix, with gross margin improving to 24.8% from 23.7%.

For the quarter, the Group's Indian joint venture posted higher sales in the fresh exports business under the FieldFresh brand and higher margins in the processed foods business under the Del Monte brand. As a result, the Group recognised a lower equity loss of US\$1.5 million versus prior year quarter's US\$2.6 million, and first quarter 2012's US\$1.7 million, on better sales mix and reduced expenses. The equity loss was in line with expectation.

For the first half of 2012, the Group generated sales of US\$183.6 million, 11% higher than prior period's US\$165.8 million, on better Philippine and S&W branded business sales. Gross profit improved by 17% to US\$44.6 million on increased volume and better sales mix. This led to net income expansion of 57% to US\$10.4 million from US\$6.6million.

The Board declared an interim dividend of 0.72 US cents (US\$0.0072) per share, representing a 75% payout of first half 2012 net profit.

The Board is also proposing a bonus issue to its shareholders on the basis of two (2) bonus shares for every ten (10) existing ordinary shares in the capital of the Company. The rationale for the bonus issue is to increase liquidity of the shares in the market and to reward shareholders for their continuing support. Details are contained in a separate announcement dated 8 August 2012 "Change in Capital: Proposed Bonus Issue".

Barring unforeseen circumstances, the Group expects to improve earnings in 2012. This will be driven by revenue enhancements from better volume and sales mix in the Philippines and S&W markets. The export markets will remain challenged and the Group is actively addressing this by cutting back on tonnage, shifting volume to stronger markets and growing sales of more value-added products. To manage the risk of weak export prices, the Group continues to implement operational efficiencies, procurement savings and active cost management.

Disclaimer

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general economic and business conditions, change in business strategy or development plans, weather conditions, crop yields, outgrowers and service providers' performance, production efficiencies, input costs and availability, competition, shifts in customer demands and preferences, market acceptance of new products, industry trends, and changes in government and environmental regulations. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management of future events.

About Del Monte Pacific Limited (www.delmontepacific.com)

Listed on the Mainboard of the Singapore Exchange, Del Monte Pacific Limited (Bloomberg: DELM SP/ Reuters: DMPL.SI) is a group of companies that caters to today's consumer needs for premium quality, healthy food and beverage products. It innovates, produces, markets and distributes its products worldwide.

The Group owns the Del Monte brand in the Philippines where it enjoys leading market shares for canned pineapple juice and juice drinks, canned pineapple and tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup.

Del Monte Pacific also owns another premium brand, S&W, globally except the Americas, Australia and New Zealand. As with Del Monte, S&W originated in the USA in the 1890s as a producer and marketer of premium quality processed fruit and vegetable products.

In India, the Group owns approximately 46% of FieldFresh Foods Private Limited (www.fieldfreshfoods.in). FieldFresh markets Del Monte-branded processed products in the domestic market and FieldFresh-branded fresh fruits and vegetables. Del Monte Pacific's partner in FieldFresh India is the well-respected Bharti Enterprises, which owns one of the largest conglomerates in India.

Del Monte Pacific holds the exclusive rights to produce and distribute processed food and beverage products under the Del Monte brand in the Indian subcontinent.

With a 23,000-hectare pineapple plantation in the Philippines, 700,000-ton processing capacity and a port beside the Cannery, Del Monte Pacific's subsidiary, Del Monte Philippines, operates the world's largest fully-integrated pineapple operation. It is proud of its long heritage of 85 years of pineapple growing and processing. It has long-term supply agreements with some of the Del Monte trademark owners and licensees around the world.

Del Monte Pacific and its subsidiaries are not affiliated with other Del Monte companies in the world, including Del Monte Foods Co (USA), Fresh Del Monte Produce Inc, Del Monte Canada, Del Monte Asia Pte Ltd and these companies' affiliates.

Del Monte Pacific is 79%-owned by NutriAsia Pacific Ltd (NPL). NPL is owned by the NutriAsia Group of Companies which is majority-owned by the Campos family of the Philippines. The NutriAsia Group is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines.

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