



SGX-ST/MEDIA RELEASE

28 September 2007

DEL MONTE PACIFIC EXPANDS ITS BUSINESS IN INDIA WITH THE ACQUISITION OF A SIGNIFICANT STAKE IN FIELDFRESH FOODS, A BHARTI-ROTHSCHILD ENTERPRISE

The Board of Directors of Del Monte Pacific Limited (“DMPL”) wishes to announce a strategic investment in the Indian market in which it owns the Del Monte brand for processed food and beverage.

Joselito D. Campos, Jr., Managing Director and CEO of DMPL, signed today definitive agreements by which DMPL will acquire a 40.1 % interest in FieldFresh Foods Private Limited (“FieldFresh”), an agricultural joint venture between Bharti Enterprises India Limited (“Bharti Enterprises”) and E.L. Rothschild Limited.

DMPL will acquire its interest in Fieldfresh by purchasing 80.2% of E.L. Rothschild Limited which owns 50% of Fieldfresh. The Rothschild family will remain as a 19.8% shareholder in the company which will be renamed DMPL India Limited.

FieldFresh is currently engaged in growing, packing, marketing and distributing fresh fruits and vegetables for export to Europe and other export markets, as well as for sale in the domestic Indian market. The entry of DMPL as a strategic partner will give FieldFresh expertise in new crops, as well as in product development, food processing, and brand marketing. At the same time, the expanded FieldFresh operation will have access to DMPL’s export marketing network.

Through FieldFresh, DMPL will gain immediate access to FieldFresh’s extensive Indian fresh fruit and vegetable operations, including its 300-acre farm research facility located in Northern India. DMPL will also gain broader market access for the Del Monte brand in the rapidly developing Indian wholesale and retail segments.

The Bharti Group, one of the largest business groups in India, is the major shareholder of India’s largest mobile telecom operator, Bharti Airtel, with market capitalization of more than US\$ 40 billion. Bharti Enterprises recently announced its entry into the retail and wholesale markets in India through its Bharti Retail outlets. It also signed an exclusive joint venture agreement with Wal-Mart for the wholesale cash & carry business in the Indian market.

E.L. Rothschild Limited is a private Rothschild family investment company with interests worldwide, including a business which provides growth capital to companies in India’s fast growing economy. It also provides Indian companies the strategy and access to international technology, distribution and brands. It is managed by its founders, Sir Evelyn de Rothschild and Lady Lynn Forrester de Rothschild.

“This strategic investment demonstrates our commitment to grow our business in the very high potential Indian market,” said Mr. Campos. “In pursuing this opportunity, we are very excited to work together with the highly respected Bharti and Rothschild Groups.”

DMPL will invest US\$ 20.852 million to acquire its interest in FieldFresh, which will be fully funded by internally generated funds. At the same time, DMPL intends to consolidate its current Indian operation near Bangalore with FieldFresh. Subject to the fulfillment of certain terms and conditions and execution of definitive agreements, it will sell the assets (excluding inventories) of its manufacturing facility for US\$ 1.8 million.

FieldFresh will become DMPL’s platform for developing the Del Monte brand in India and therefore, DMPL will assign the brand to FieldFresh, for which it will receive a royalty. DMPL sees tremendous future potential for the Del Monte brand in India and believes that its development will be significantly accelerated under the new joint venture.

By Order of the Board
Del Monte Pacific Limited

Further Information:

Jennifer Luy
Del Monte Pacific Limited
jluy@delmontepacific.com
+65 6228 9702

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 engaged in the production, marketing and distribution of premium-branded food and beverage products.

The Group owns the Del Monte brand in the Philippines, where it enjoys leading market shares for pineapple juice, juice drinks, processed pineapple, tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup, and also markets products under its second-tier brand, Today’s.

Del Monte Pacific also holds the exclusive rights to produce and distribute food and beverage products under the Del Monte brand in the Indian sub-continent. The Group owns Del Monte Foods India Private Limited which is engaged in the manufacture, distribution and sales of processed fruit and vegetable products.

Del Monte Pacific also owns 100% of Abpak Company Ltd which holds 100% of Great Lakes. Great Lakes is a premium fruit juice producer in China, which sells juices under the Great Lakes, Ming Lang, Huanyan, Rougemont and Welch’s brands.

Operating one of the world's largest fully integrated pineapple operations, the Group is the global low-cost producer of pineapple and has long-term supply agreements with Del Monte trademark owners and licensees around the world.

Del Monte Pacific and its subsidiaries are not affiliates of Del Monte Corporation and its parent, Del Monte Foods Company, or Fresh Del Monte Produce, Inc. and its subsidiaries, or Kikkoman Corporation and its subsidiaries, including Del Monte Asia Pte. Ltd., or Del Monte Foods International Limited and its subsidiaries.

Del Monte Pacific is 80%-owned by NutriAsia Pacific Ltd. (NPL). NPL is owned by the NutriAsia Group of Companies which is in turn 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. Its flagship brand, UFC, has an 85% market share in the local catsup and hot chili sauce categories.

To subscribe to our email alerts, please send a request to jluy@delmontepacific.com