

Tyson to expand Beef Operations Internationally

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Collaborative project explores development of a production facility in Kazakhstan

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Kazakhstan is the ninth largest country in the world by geographic area and has identified the livestock and the multi-protein export industry as a key growth market. The country has an established beef industry which serves the domestic population with exports to the region. The agreement with Tyson and Kusto Group is part of a broader initiative by the Kazakhstan government to expand and modernize agriculture, beginning with meat production.

Tyson Foods officials have traveled to Kazakhstan, and the Prime Minister of the Republic of Kazakhstan, Askar Mamin, and representatives from the country have been to the U.S. to visit Tyson headquarters, including one of the company's major beef complexes. Kusto Group, based in Singapore, but founded in Kazakhstan, has an existing subsidiary with a leading position in beef production in the country.

"We are delighted to welcome Tyson Foods to Kazakhstan," stated Prime Minister Mamin. "Tyson is a world-class company with the expertise necessary to help Kazakhstan jump-start the transformation of our agro-protein capabilities and help us create an ecosystem that will increase our beef herd size and establish conditions to support thousands of new high-quality jobs in the country. We look forward to a long and mutually beneficial collaboration."

"We're pleased to execute an agreement with the Government of Kazakhstan and partner with Kusto," stated Steve Stouffer, group president Tyson Fresh Meats. "This opportunity supports one of our growth strategies to expand Tyson's global business, and we look forward to bringing our expertise and capabilities to the country of Kazakhstan."

"At Kusto, we believe in the tremendous potential of Kazakhstan to transform into a global agricultural player, helping provide first class products for consumers around the world," stated Yerkin Tatishev, chairman of the board of directors, Kusto Group. "Together with Tyson Foods, we are taking a first step in that direction today with our beef operations and look forward to getting underway".

Taking into account the advantages of jurisdiction in Astana International Financial Centre, the parties express interest in implementing the project at the AIFC.

The company's beef business generated \$15.8 billion in sales in fiscal year 2019.