



DEL MONTE FOODS

Investor Fact Sheet, April 2013

OUR VISION

Nourishing
Families.
Enriching
Lives.

Every Day.®

COMPANY PROFILE

Del Monte Foods is one of the country's largest producers, distributors and marketers of premium quality, branded pet products and food products for the U.S. retail market, generating approximately \$3.7 billion in net sales in fiscal 2012. With a powerful portfolio of brands, Del Monte products are found in eight out of ten U.S. households. Pet food and pet snacks brands include *Meow Mix*®, *Kibbles 'n Bits*®, *Milk-Bone*®, *9Lives*®, *Pup-Peroni*®, *Gravy Train*®, *Nature's Recipe*®, *Canine Carry Outs*®, *Milo's Kitchen*® and other brand names. Food product brands include *Del Monte*®, *Contadina*®, *S&W*®, *College Inn*® and other brand names. The Company also produces and distributes private label pet products and food products. For more information on Del Monte Foods, visit the Company's website at www.delmontefoods.com.

HEADQUARTERS

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INVESTOR RELATIONS

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On March 8, 2011, Del Monte was acquired by an investor group led by funds affiliated with Kohlberg Kravis Roberts & Co. L.P., Vestar Capital Partners and Centerview Capital, L.P.

QUICK FINANCIAL FACTS (\$ IN MILLIONS):

<u>Q3 F13:</u>	<u>YOY Change</u>		<u>F12:</u>	<u>YOY Change</u>	
Net Sales:	\$1,028	+5.9%	Net Sales:	\$3,676	+0.3%
Pet Net Sales:	\$527	+10.1%	Pet Net Sales:	\$1,861	+4.3%
Consumer Net Sales:	\$501	+1.8%	Consumer Net Sales:	\$1,815	-3.5%
Operating Income	\$109	-12.5%	Operating Income	\$370	+9.1%
Adj. EBITDA ¹ :	\$162	-1.6%	Adj. EBITDA ¹ :	\$591	-10.6%
Adj. EBITDA Margin ¹ :	15.7%	-120 bps	Adj. EBITDA Margin ¹ :	16.1%	-190 bps

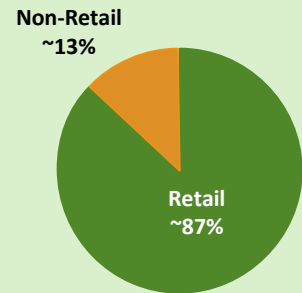
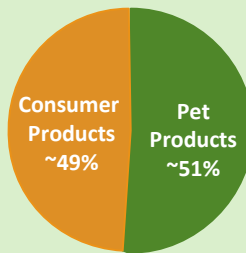
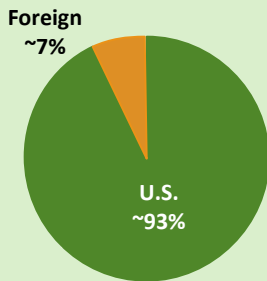
¹ Reflects "EBITDA" and "Consolidated EBITDA" as calculated pursuant to the Company's 7.625% Notes Indenture and credit agreements, respectively. Please refer to the non-GAAP financial reconciliations section of the Del Monte Investor website at <http://investors.delmonte.com> to view these calculations.



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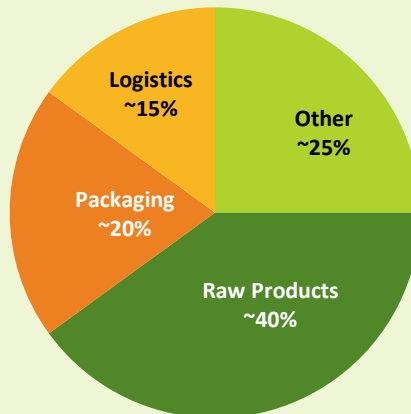
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NET SALES PROFILE – F12¹ Net Sales ~\$3.7B



COST PROFILE

% of F12¹ Operational Costs



COMPETITIVE STRENGTHS¹

We know our market

- ~90% of revenues in the U.S. retail market

Integrated portfolio generates cash flow and net sales

- NSV = ~51% Pet and ~49% Consumer
- Adjusted EBITDA² = ~64% Pet and ~36% Consumer

Participation in large categories³

- Aggregated Category Size:
 - Pet Segment = ~\$18B
 - Consumer Segment = ~\$7B

Leading brands and innovation support margins

- *Del Monte* brand >\$1B in key center store categories important to retailers⁴
- 4 largest pet brands – each > \$200M in sales

Powerful go-to-market platform with competitive scale

- All channel coverage

Integrated supply chain drives efficiencies

- ~99% customer service levels

¹ All data is for the Fiscal Year ended April 29, 2012.

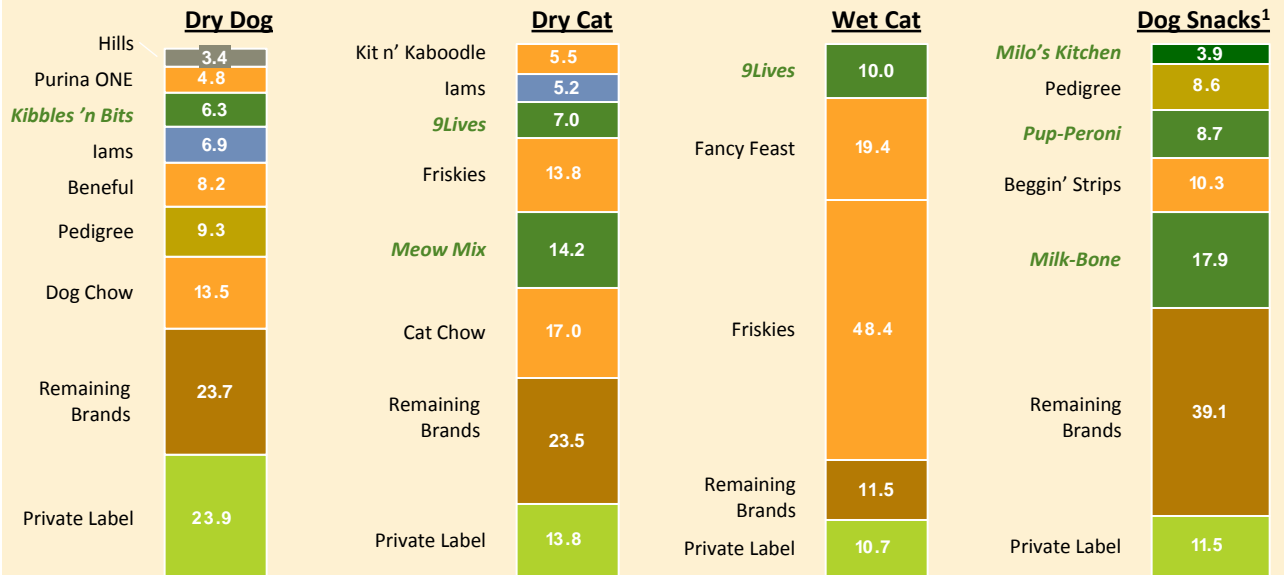
² Excludes "Corporate." Reflects "EBITDA" and "Consolidated EBITDA" as calculated pursuant to the Company's 7.625% Notes Indenture and credit agreements, respectively. Please refer to the non-GAAP financial reconciliations section of the Del Monte Investor website at <http://investors.delmonte.com> to view these calculations.

³ Nielsen Grocery scan data plus Major Outlets panels and internal estimates 52 weeks ending 04/28/12. Major Outlets include Grocery, Mass, Wal-Mart, Club, Pet Specialty, and Dollar channels.

⁴ Retail channels only.



OUR BRANDS HAVE LEADING MARKET SHARE POSITIONS IN PET FOOD/SNACKS



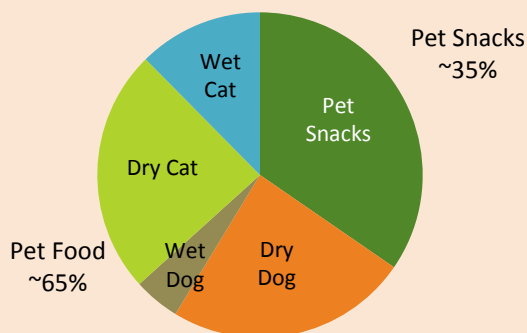
Source: Nielsen Grocery scan data plus Major Outlets panels and internal estimates 52 weeks ending 04/28/12. Major Outlets include Grocery, Mass, Wal-Mart, Club, Pet Specialty, and Dollar channels.

U.S. PET FOOD AND SNACK CATEGORIES

	DRY DOG	DRY CAT	WET DOG	WET CAT	PET SNACKS	TOTAL
F12 Category Size (\$ in billions)	\$7.4	\$3.0	\$1.9	\$2.6	\$2.9	\$17.8
'09 - '12 \$ CAGR	3.8%	0.6%	1.1%	2.8%	8.3%	3.4%

Source: Nielsen Grocery scan data plus Major Outlets panels and internal estimates 52 weeks ending 04/28/12. Major Outlets include Grocery, Mass, Wal-Mart, Club, Pet Specialty, and Dollar channels.

F12 PET NET SALES ~\$1.9B



STRATEGIC FOCUS

- Nourish and enrich the lives and relationships of pets and pet parents in North America
- Drive category-leading, insight-driven innovation for consumers and customers
- Leverage the emotional connectedness of our trusted brand portfolio through brand building, marketing and new product development
- Leverage the growing Pet Food and Pet Snacks categories

BRANDS



¹ Market share data for dog snacks excludes rawhide and is on a dollar share (not case share) basis.

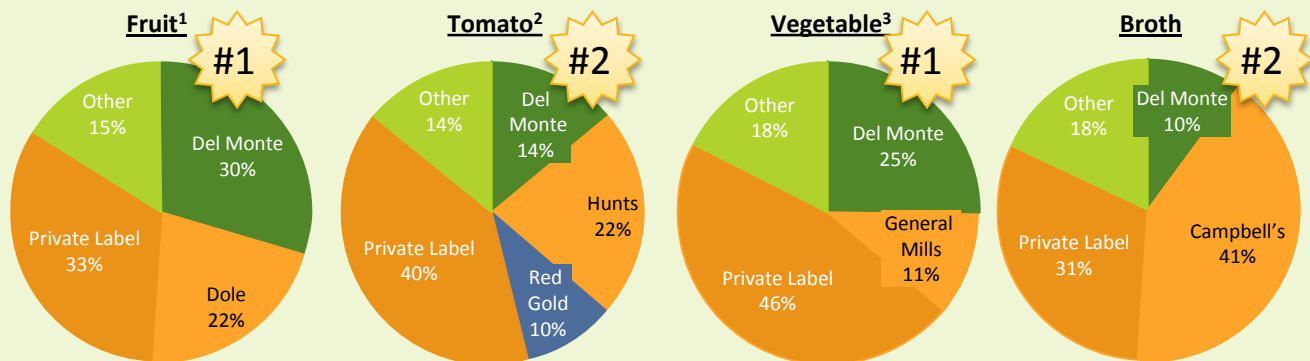


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CONSUMER PRODUCTS

OUR BRANDS HAVE THE #1 OR #2 MARKET SHARE POSITION



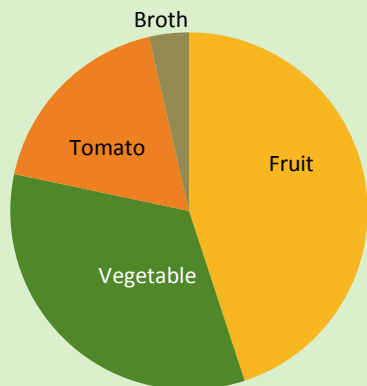
Source: Nielsen Grocery scan data plus Major Outlets household panels and internal estimates 52 weeks ending 04/28/12. Major Outlets include Grocery, Mass, Wal-Mart, Club, and Dollar channels.

U.S. CONSUMER PRODUCTS CATEGORIES

	FRUIT	VEGETABLE	TOMATO	BROTH	TOTAL
F12 Category Size (\$ in billions)	\$2.5	\$2.0	\$1.5	\$0.9	\$6.9
'09 - '12 \$ CAGR	-1.4%	-0.1%	0.9%	4.7%	0.2%

Source: Nielsen Grocery scan data plus Major Outlets household panels and internal estimates 52 weeks ending 04/28/12. Major Outlets include Grocery, Mass, Wal-Mart, Club, and Dollar channels.

F12 CONSUMER NET SALES ~\$1.8B⁴



STRATEGIC FOCUS

- Capitalize on Del Monte's strong brands while ensuring the overall long-term health of our categories
- Leverage our deep understanding of consumer needs and strong partnerships with our customers to deliver category-leading innovation, marketing and retailer programs
- Deliver against core consumer trends (including consumers' desire to eat healthier foods)

BRANDS



¹ Includes major fruit, single-serve and packaged produce categories in which Del Monte competes, includes specialty and pineapple categories, and excludes apple sauce.

² Excludes ketchup, spaghetti sauce and pizza sauce.

³ Excludes greens.

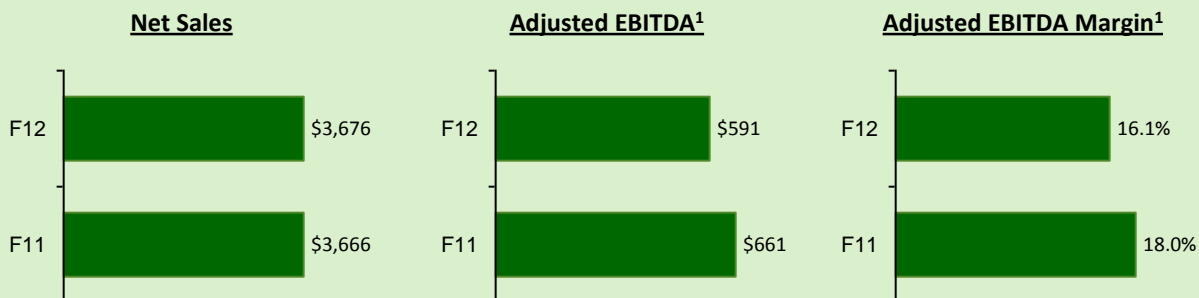
⁴ Excludes South America.



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FINANCIAL PERFORMANCE (\$ IN MILLIONS)



SELECT CORPORATE EVENTS

OCT –1916	Incorporated	MAR –2001	S&W brand acquisition
FEB – 1979	Bought by R.J. Reynolds Industries	DEC – 2002	Former Heinz Business acquisitions: U.S. pet food, pet snacks, tuna, private label soup, broth, infant feeding
JAN – 1990	Bought by Merrill Lynch-led investor group	AUG –2004	ICMOSA acquisition
APR – 1997	Acquisition of Del Monte using private equity	APR –2006	Private label soup and infant feeding divestiture
DEC – 1997	<i>Contadina</i> brand acquisition	MAY –2006	<i>Meow Mix</i> acquisition
AUG – 1998	<i>Del Monte</i> business in South America reacquisition	JUN –2006	<i>Milk-Bone</i> acquisition
FEB – 1999	Del Monte goes public [NYSE: DLM]	OCT –2008	Seafood business divestiture, including <i>Starkist</i>
SEP – 2000	<i>SunFresh</i> brand acquisition	MAR –2011	Bought by affiliates of Kohlberg Kravis Roberts & Co. L.P., Vestar Capital Partners and Centerview Capital, L.P.
		MAY –2011	Announcement of new CEO, Dave West

CREDIT RATINGS (as of December 2012)

INSTRUMENT	S&P	MOODY'S	FITCH
Corporate Rating	B	B2	B
Senior Secured Term Loan	B	B1	BB-
Recovery Rating	3	n/a	2
LGD Assessment	n/a	LGD3	n/a
Senior Notes	CCC+	Caa1	CCC+
Recovery Rating	6	n/a	6
LGD Assessment	n/a	LGD5	n/a
Speculative Grade Liquidity	n/a	SGL-2	n/a
Outlook	Stable	Stable	Negative

¹ Reflects "EBITDA" and "Consolidated EBITDA" as calculated pursuant to the Company's 7.625% Notes Indenture and credit agreements, respectively. Please refer to the non-GAAP financial reconciliations section of the Del Monte Investor website at <http://investors.delmonte.com> to view these calculations.



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DEBT PROFILE¹

BORROWING & CREDIT AGREEMENTS (\$ IN MILLIONS) – AS OF 1/27/13

	Amount	Fixed/Variable	Rate
TOTAL SHORT-TERM DEBT	\$4.7		NM
LONG-TERM DEBT			
Term B Loan due 2018	\$2,588.7	Variable	LIBOR rate (with a floor of 1.50%) + 3.00% margin or Base Rate (with a floor of 2.50%) + 2.00% margin ²
Senior Notes due 2019	\$1,300.0	Fixed	7.625%
	\$3,888.7		
TOTAL DEBT	\$3,893.4		
Less short-term debt	\$4.7		
Less unamortized discount on the Term B Loan	5.0		
Less current portion of LT debt	19.7		
TOTAL LONG-TERM DEBT	\$3,864.0		
LTM NET DEBT/ADJUSTED EBITDA	6.2x³		

DEBT MATURITY SCHEDULE (as of January 27, 2013)^{1,4}

(\$ in millions)



¹ On February 5, 2013, we entered into an amendment to our Senior Secured Term Loan Credit Agreement. The amendment, among other things (1) lowers the LIBOR rate floor on the term loans under the credit agreement from 1.50% to 1.00% and the base rate floor from 2.50% to 2.00%; (2) adds a leverage-based pricing step-down whereby, in the event our ratio of consolidated total debt to EBITDA is at or less than 5.75 to 1.00, the applicable interest margin decreases from 3.00% to 2.75% on LIBOR rate loans and from 2.00% to 1.75% on base rate loans; and (3) provides for an increase by \$100 million in the aggregate principal amount of term loans outstanding. The effects of this amendment, including a payment of approximately \$7M paid in March 2013, are not reflected in the tables above.

² On August 13, 2010 we entered into a 3-year interest rate swap, with a notional amount of \$300.0 million and an effective date of February 1, 2011, as the fixed rate payer. On April 12, 2011 we entered into 3-year interest rate swaps, with a total notional amount of \$900.0 million and an effective date of September 4, 2012, as the fixed rate payer.

³ Refer to "Net Debt to Adjusted EBITDA" in the non-GAAP reconciliations section of Del Monte's Investor website at <http://investors.delmonte.com> to view these calculations.

⁴ Does not include required payments of 50% excess cash flow beyond Fiscal 2013 as defined in our Senior Secured Term Loan Credit Agreement.

FORWARD-LOOKING STATEMENTS:

This fact sheet contains forward-looking statements. Statements that are not historical facts, including statements about Del Monte Foods' beliefs or expectations, are forward-looking statements. These statements are based on plans, estimates and projections as of the date indicated in connection with such statement, and you should not place undue reliance on them. Additionally, the Company does not update or confirm material non-public information in non-public forums. The continued inclusion of any forward-looking statement in this fact sheet is not a re-publication or update thereof after the date of such statement.

We would like to caution you that the Company's actual results could differ materially from the results anticipated or projected in these forward-looking statements. Detailed information concerning important factors that could cause Del Monte's actual future results to differ materially from the information we have provided in this document is included in our public filings, including our most recent annual report on Form 10-K and any subsequent quarterly report on Form 10-Q, which are available on the SEC's EDGAR database or on our website. The Company does not undertake to update any of these forward-looking statements in light of new information or future events.