

## Richelieu Foods Acquires Sara Lee's Sauces and Dressings Foodservice Business

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Richelieu Foods, Inc. is pleased to announce that it has acquired the Sauces and Dressings business from Sara Lee Foodservice. The Sauces and Dressings business manufactures a variety of products including: salad dressing, mayonnaise and barbeque sauce for national restaurant and foodservice distribution customers.

The transaction closed on August 30, 2008, and the terms were not disclosed. Sara Lee's retail sauce and dressing products are not impacted by this transaction.

As part of this transaction, Richelieu has acquired the Sauces and Dressings manufacturing facility located in Elk Grove Village, Illinois. Richelieu will become a manufacturer for the Sara Lee Foodservice DSD Coffee network, which will continue to supply its customers with sauce and dressing products. It plans to continue to operate the Elk Grove facility and integrate this division into its existing business after a short transition period with Sara Lee Foodservice.

"This acquisition positions Richelieu as one of the most significant national manufacturers of sauces and dressings for the private label channels," said Henk Hartong, Chairman of Richelieu Foods and Managing Partner of Brynwood Partners. "We are pleased to welcome so many new customers to our business and will look forward to continuing to provide the outstanding service and high quality products that these customers have come to expect from Sara Lee Foodservice and the Elk Grove facility."

Richelieu Foods is a leading manufacturer of dressing, sauces and frozen pizza focused primarily on private label retail and foodservice customers. Richelieu currently operates a state-of-the-art dressing and sauces manufacturing facility in Grundy Center, Iowa. The acquisition of the Elk Grove facility from Sara Lee Foodservice will enable Richelieu to expand its product and packaging capabilities for all of its existing and new customers.

"This is a transformational acquisition for Richelieu," said Vincent Fantegrossi, President and CEO of Richelieu Foods. "We are now able to provide an expanded product line to all of our customers, new packaging formats and greater manufacturing capacity and flexibility throughout our customer base."

Richelieu Foods, headquartered in Randolph, Massachusetts has manufacturing facilities in Grundy Center, Iowa, Beaver Dam, Wisconsin and Washington Courthouse, Ohio. The company, with sales of approximately \$200 million, is a store brand and contract packing manufacturer of frozen pizzas, salad dressing, sauces, marinades, condiments and deli salads.

Brynwood Partners, located in Greenwich, Connecticut, was founded in 1984. Brynwood Partners is a private equity fund which makes control investments in lower middle market companies targeting consumer products, light industrial manufacturing, specialty retailing and business services. The principals of Brynwood Partners have made investments in 21 portfolio companies and have successfully partnered with management to grow businesses through the financial and operating support that Brynwood Partners uniquely provides.

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