

PEAK ROCK CAPITAL AFFILIATE ACQUIRES BERNER FOOD & BEVERAGE, LLC

Austin, Texas, November 25, 2015 – An affiliate of Peak Rock Capital (“Peak Rock”), an Austin, Texas based private equity firm, announced today that it has acquired Berner Food & Beverage, LLC (“Berner” or the “Company”), a leading manufacturer of high quality shelf-stable, dairy-based food products and beverages.

Founded in 1943, Berner is a leading producer of private label cheese dips, salsa con queso, alfredo sauce, aerosol cheese products and coffee- and latte-based beverages. The Company serves a diverse customer base of leading consumer packaged goods companies and private label retailers. Operating from its state-of-the-art SQF2000 Level 3 manufacturing facility outside of Chicago, the Company offers customers a comprehensive range of food and beverage processing and packaging solutions. Berner has earned a strong reputation for unmatched product quality and cutting-edge research and development capabilities resulting from decades of experience as a cheese manufacturer and producer of high quality shelf-stable, dairy-based products.

Anthony DiSimone, Chief Executive Officer of Peak Rock Capital, said, “Our acquisition of Berner highlights Peak Rock’s continued desire to invest in industry leading food businesses where we can leverage the extensive sector experience of our principals and an experienced management team to drive growth and operational improvements. We continue to look for other attractive platform opportunities and add-on acquisitions that can drive meaningful value to our portfolio.”

Robert Pistilli, Principal of Peak Rock Capital, added, “Our decision to invest in Berner was predicated on a number of highly attractive characteristics of the business, including its broad product offering, best-in-class manufacturing capabilities and leading blue-chip customer base. We look forward to working with this talented management team in pursuing a number of near-term and compelling growth opportunities.”

Steve Kneubuehl, Chief Executive Officer of Berner, commented, “Over nearly 75 years, Berner has built an industry-leading reputation for product quality and innovation. Under Peak Rock’s ownership, we will have the added resources necessary to further grow the business and facilitate product expansion.”

Edward Kneubuehl, Chief Operating Officer of Berner, added, “We are excited to partner with Peak Rock and leverage their deep expertise in driving transformational growth, in turn, creating tremendous value for our customers, suppliers and employees.”

ABOUT BERNER FOOD & BEVERAGE, LLC

Founded in 1943, Berner is a leading manufacturer of high quality shelf-stable food products and beverages, including cheese dips, spreads, and sauces, aerosol cheese products and coffee- and latte-based drinks. Based outside of Chicago, the Company serves a diverse customer base of consumer packaged good companies and private label retailers from its SQF2000 Level 3, HACCP certified manufacturing facility.

ABOUT PEAK ROCK CAPITAL

Peak Rock Capital is a leading middle-market private equity firm that makes equity and debt investments in companies in North America and Europe. Peak Rock focuses on investing in opportunities where it can support senior management in driving rapid growth and profit improvement through operational and strategic change. Peak Rock’s principals have deep expertise in complex situations and cross border transactions, with the ability to provide tailored capital solutions and close transactions quickly where speed and certainty are priorities. For more information about Peak Rock Capital, please visit www.peakrockcapital.com.

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