

PEAK ROCK CAPITAL AFFILIATE SIGNS DEFINITIVE AGREEMENT TO ACQUIRE TNT CRUST FROM TYSON FOODS, INC.

Austin, Texas, August 10, 2018 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private equity firm, announced today that it has signed a definitive agreement to acquire the TNT Crust business (“TNT” or the “Company”), a leading manufacturer and distributor of pizza crusts, from Tyson Foods, Inc. (NYSE:TSN).

Founded in 1981, TNT is a leading manufacturer and distributor of partially baked, self-rising, flat breads and other pizza crusts for the foodservice and retail channels. TNT has a diverse customer base, including blue chip national and regional restaurants, pizza manufacturers, and foodservice distributors. Headquartered in Green Bay, Wisconsin and operating out of two BRC-certified manufacturing facilities, the Company has built an excellent reputation in the industry for its outstanding product quality, innovative product solutions and unmatched customer service.

Robert Pistilli, Managing Director of Peak Rock Capital, said, “TNT represents an exciting opportunity to invest in an industry leader within the large and growing pizza category. We look forward to completing a seamless transition of the business from Tyson to a standalone entity in the near-term and working with the management team to drive significant growth and support TNT’s customers with continued product innovation.”

This transaction is the seventh recent food and beverage investment that Peak Rock has made. Peak Rock’s current investments in the food space include Sweet Harvest Foods, a leading producer and distributor of honey; Berner Food & Beverage, a leading manufacturer of dairy-based shelf-stable snacks and beverages; Diamond Crystal Brands, a leading manufacturer and distributor of portion control and single serve food and beverage products; and Gold Coast Bakeries, a leading manufacturer of specialty and organic breads, buns, and rolls.

Anthony DiSimone, Chief Executive Officer of Peak Rock, added, “This transaction is another example of Peak Rock’s deep experience in executing complex carveout transactions. It also highlights our continued interest in attractive investments in the food and beverage industry. We believe that TNT represents an excellent platform for growth and we will actively pursue both organic initiatives as well as accretive add-on acquisitions.”

The parties expect the transaction, which is subject to customary closing conditions, to close in September 2018.

ABOUT TNT CRUST, LLC

Founded in 1981, TNT Crust is a leading manufacturer and distributor of partially baked, self-rising, flat breads and other pizza crusts for the foodservice and retail channels. Based in Green Bay, WI and operating out of two BRC-certified facilities, the Company offers products to a diverse customer base of blue chip restaurants, pizza manufacturers, and foodservice distributors.

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 further information about Peak Rock Capital, please visit www.peakrockcapital.com.

Media Contact:
Daniel Yunger
Kekst and Company
(212) 521-4800