

**PEAK ROCK CAPITAL AFFILIATE SIGNS DEFINITIVE
AGREEMENT TO ACQUIRE
DIAMOND CRYSTAL BRANDS, INC. FROM HORMEL FOODS CORPORATION**

Austin, Texas, April 26, 2016 – An affiliate of Peak Rock Capital (“Peak Rock”), an Austin, Texas based private equity firm, announced today that it has signed a definitive agreement to acquire Diamond Crystal Brands, Inc. (“DCB” or the “Company”), a leading manufacturer and distributor of portion control and single serve food and beverage products, from Hormel Foods Corporation (NYSE:HRL).

Founded in 1980, DCB is a leading manufacturer and distributor of customized foodservice solutions, including sauces, dressings, condiments, drink mixes, salt, pepper, sweeteners and other food and beverage products. DCB has a diverse customer base of blue chip foodservice distributors, national restaurant chains and convenience stores. Operating from its seven SQF Level 3 manufacturing facilities nationwide, the Company offers customers a comprehensive range of portion control and single serve food and beverage products. DCB has earned a strong reputation in the industry for its unrivaled product breadth, commitment to superior quality and its unmatched levels of customer service, driven in part by its research & development capabilities that drive customized, tailored solutions.

Anthony DiSimone, Chief Executive Officer of Peak Rock Capital, said, “DCB represents an exciting opportunity to invest in a leading middle market food and beverage company with a long-standing reputation for quality and service. The transaction highlights Peak Rock’s ability to efficiently execute complex corporate carve-outs, where we can leverage the extensive operational experience of our principals to effectuate a seamless company transition to a standalone entity, in order to further drive growth and operational improvements.”

This transaction is the fourth recent food-related investment that Peak Rock has made. Peak Rock’s investments in the space include Natural American Foods, a leading producer of high quality honey; Berner Food & Beverage, a leading manufacturer of dairy-based shelf-stable snacks and beverages; and prior investment in Highline Mushrooms, a leading producer and distributor of mushrooms in North America.

Peter Leibman, Managing Director of Peak Rock Capital, added, “DCB’s industry leading product offerings, blue-chip customer base, outstanding team and strong reputation make this a highly compelling investment. We believe that DCB represents an excellent platform for growth through near-term organic initiatives and strategic acquisitions.”

The parties expect the transaction, which is subject to customary closing conditions, to close in the second quarter of 2016.

ABOUT DIAMOND CRYSTAL BRANDS, INC.

Founded in 1980, DCB is a leading manufacturer and distributor of customized foodservice solutions, including sauces, dressings, condiments, drink mixes, salt, pepper, sweeteners and other food and beverage products. Based in Savannah, GA and operating out of seven SQF Level 3 facilities nationwide, the Company offers products to a diverse customer base of leading foodservice distributors, national restaurant chains and convenience stores.

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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