

PEAK ROCK CAPITAL AFFILIATE SELLS HIGHLINE PRODUCE HOLDINGS, INC.

Austin, Texas, April 4, 2016 – An affiliate of Peak Rock Capital, an Austin, Texas based private equity firm, announced today that it has sold Highline Produce Holdings, Inc. (“Highline” or the “Company”) to an affiliate of Fyffes plc (“Fyffes” or the “Buyer”).

Headquartered in Ontario, Canada, Highline is one of the largest producers and distributors of organic mushrooms in North America. The Company operates four state-of-the-art production facilities in Ontario and a distribution center in Quebec, where it produces, packages, and distributes varieties of fresh white, mini bella, portobella, and exotic mushrooms for the retail and food service end markets.

Under Peak Rock Capital’s ownership, the Company has successfully delivered on a series of strategic initiatives and operational improvements, driving revenue growth and strengthening the operational capabilities of the business. Key elements of the transformation included expanding the Company’s sales and marketing functions and focusing its go-to-market strategy on certified organic products. In addition, the Company made significant investments to increase productivity and efficiency across its facilities.

Steve Martinez, President and Managing Director of Peak Rock Capital, said, “We are proud of the success with Highline that was achieved through effective collaboration with an outstanding management team led by Glenn Martin. By supporting the Company’s execution of numerous initiatives, we were able to guide the Company through a transformative period of growth, while increasing production yields and improving its packaging operations.”

Glenn Martin, President and Chief Executive Officer of Highline, added, “Peak Rock Capital has been an exceptional owner for Highline and a great partner to the Highline management team. The Peak Rock team consistently provided the resources and support to enable our mutual success. We thank them for their contributions and engagement. This is an exciting outcome for Highline and we look forward to joining Fyffes, which has the resources and commitment to enable Highline to continue our successful growth in close partnership with our valued customers.”

Anthony DiSimone, Chief Executive Officer of Peak Rock Capital, said, “Highline’s exceptional results are a testament to both Peak Rock Capital’s expertise in supporting rapid growth and operational improvements in middle market businesses and the management team’s exemplary job of implementing growth initiatives that significantly enhanced the business. The sale of the Company provides an outstanding outcome for its stakeholders.”

Lazard Middle Market acted as the financial advisor and McDermott Will & Emery and Blake, Cassels & Graydon acted as legal advisors to the Company on the transaction.

ABOUT HIGHLINE PRODUCE LIMITED

Highline Produce Limited, founded in 1961 in Leamington, Ontario, is a leading producer and distributor of mushrooms. The Company operates four state-of-the-art production facilities and a distribution center, where it produces, packages, and distributes varieties of fresh white, mini bella, portobella, and exotic mushrooms for the retail and food service end markets. For further information about Highline, please visit www.highlinemushrooms.com.

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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