



FOR IMMEDIATE RELEASE

Sauer Brands Adds Kernel Season's Maker Chicago Custom Foods

- *CCF's popcorn seasonings lead market in snack category company created*
- *Joins iconic family of brands including Duke's Mayonnaise, The Spice Hunter*

RICHMOND, Virginia (May 5, 2020) – Sauer Brands Inc., a maker of iconic flavor-enhancing condiments, seasonings and spices including the Duke's Mayonnaise and The Spice Hunter brands, today announced that it has closed its acquisition of Chicago Custom Foods LLC.

Chicago-based CCF is a leader in branded popcorn seasonings, a category it created in 2000 with the introduction of [Kernel Season's](#), now America's No. 1 selling brand with more than 20 popcorn flavors. CCF has expanded into new food categories recently with brands that include Tasty Shakes oatmeal mix-ins and Veggie Season's vegetable seasonings. A new line of premium truffle-flavored popcorn seasonings, Truffle Season's, is set for release later this year.

Sauer Brands, a portfolio company of Charlotte, North Carolina-based private equity firm Falfurrias Capital Partners, will operate CCF as a separate business unit under the leadership of Jason Roy, CCF's current CEO and a 17-year veteran of the company. Roy will report to Sauer Brands CEO Martin Kelly.

"CCF has done a tremendous job growing the Kernel Season's brand, creating a culture of innovation and leveraging an impressive degree of merchandising savvy that we can learn from," said Bill Lovette, executive chairman of Sauer Brands Inc. "We are excited about adding another strong brand to our lineup and partnering with Jason and his team to grow the business through supply chain efficiencies and other synergies."

"I couldn't be prouder of the results our team has achieved in extending our market leadership in popcorn seasonings and developing new offerings for the hot cereal and fresh produce categories," said Roy. "We are excited about joining the Sauer Brands family and look forward to working with Bill and Martin to accelerate growth for all of our brands."

Sauer Brands

May 5, 2020

Page Two

CCF's products are sold through more than 30,000 distribution points in the U.S. and internationally, including mass merchants, grocery stores and specialty retailers, as well as in movie theaters in 30 countries around the world. Its Kernel Season's brand has enjoyed strong sales as popcorn and other snack foods continue to gain favor with consumers.

"Kernel Season's is a great fit with the rest of the product portfolio and is in line with the Industry First packaged foods investment thesis that led to our initial investment in Sauer Brands," said Falfurrias Capital Partners principal Chip Johnson. "We continue to seek out opportunities to invest in strong, authentic brands with significant growth potential based on shifting consumer preferences and other durable trends."

About Chicago Custom Foods

Chicago Custom Foods, a business unit of Sauer Brands Inc., is a leader in branded seasonings including Kernel Season's popcorn seasonings, Tasty Shakes oatmeal add-ins, and Veggie Season's vegetable seasonings. Chicago Custom Foods sells to consumers at movie theaters and retailers, including mass merchants, grocery stores and specialty retailers throughout North America and internationally. For more information on Chicago Custom Foods, please visit www.kernelseasons.com.

About Sauer Brands Inc.

Founded as The C.F. Sauer Company in 1887, Richmond, Virginia-based Sauer Brands Inc. manufactures a broad line of inspired flavors including condiments, spices, seasonings and extracts. From the company's manufacturing facilities in Richmond, Virginia; Mauldin, South Carolina; New Century, Kansas; and San Luis Obispo, California, the company sells well-known brands such as Duke's Mayonnaise, The Spice Hunter, Sauer's, Gold Medal and BAMA, as well as high-quality private label products, through the retail and foodservice channels. Learn more at www.sauerbrands.com.

About Falfurrias Capital Partners

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America; Marc Oken, former CFO of Bank of America; and Managing Partner Ed McMahan. The firm is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. Learn more at www.falfurriascapital.com.

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