

Falfurrias Management Partners Announces Investment in Snak King

CHARLOTTE, N.C., August 16, 2024– Falfurrias Management Partners (Falfurrias), a private equity firm focused on growth-oriented, middle-market businesses, today announced its investment in **Snak King**, a leading manufacturer of private label and co-manufactured products including tortilla chips, rolled tortilla chips, potato chips, popcorn, extruded and co-extruded snacks, nut clusters, and more.

Founded in 1978, Snak King has become one of the largest producers of co-manufactured and private-label salty snacks in the United States. Snak King CEO Barry Levin joined the company in 1979 as its third employee – at the time, Snak King was a small co-manufacturer of pork rinds, operating out of a 1,200-square-foot factory in Los Angeles. Since then, the company has grown substantially, currently employing over 780 team members across state-of-the-art facilities in the greater Los Angeles and Chicago areas. For over four decades, Snak King has remained at the forefront of snack innovation, serving as a valued partner to its customers to help develop and produce unique, differentiated products. In addition to its co-manufactured and private label business, Snak King goes to market through brands including El Sabroso, The Whole Earth, Granny Goose, and Jensen’s Orchard.

Falfurrias’ investment will bring additional food expertise and industry-leading perspectives to Snak King’s operation. Joining Snak King CEO Barry Levin on the Board will be Ken Walker and Chip Johnson from Falfurrias Management Partners, Dave Katz, President and COO of Coca-Cola Consolidated, Bill Lovette, CEO of Sauer Brands, and Bill Ladd, former senior executive and Vice President of Supply Chain Transformation at PepsiCo.

“Snak King’s dedicated team and our steadfast customer-first mentality have enabled us to transform over the past forty-six years from a small-scale pork rind business to an operation that delivers a broad range of innovative snacking options to food brands, retailers, and customers around the country,” said Barry Levin. “Falfurrias’ experience will be enormously beneficial as we partner to achieve Snak King’s next phase of growth.”

“Falfurrias identified private-label salty snacks as a major category of interest based on our ongoing Industry First research,” said Chip Johnson, Partner at Falfurrias. “Snak King’s differentiated products and capabilities, industry leadership, and team-oriented culture stood out to us, and we’re excited to partner with Barry and the rest of the Snak King team to continue growing their business.”

“Barry’s decades of consistent leadership have primed Snak King to become a dominant industry player,” said Falfurrias’ Ken Walker. “The team’s unwavering commitment to quality and customer service is inspiring. While other snack manufacturers offer limited and traditional product assortments, Snak King’s commitment to innovation and ability to meet a wide range of ever-changing consumer preferences have made them trusted partners to some of the nation’s leading food companies and retailers. As consumer demand continues to increase, we’re eager to work with Barry and the Snak King team to further the company’s position as a leader in the snack industry.”

Equity for this investment comes from Falfurrias Capital Partners IV and Falfurrias Capital Partners V, both operationally focused lower middle market buyout funds, and builds on the firm’s experience investing in food-focused manufacturing and technology companies, including Sauer Brands, Local Hive, Carolina Foods, EDGE Industrial, and E Technologies Group. With these investments, Falfurrias has developed growing industry expertise that will enable the team to help Snak King drive growth, expand capacity, and continue delivering high-quality, innovative products to its valued customers.

William Blair advised Falfurrias on this investment, and K&L Gates LLP served as legal advisors. Intrepid Investment Bankers and Sheppard Mullin LLP served as Snak King’s financial and legal advisors, respectively.

About Falfurrias

Falfurrias Capital Partners is an operationally focused middle-market private equity fund focused on investing in high-growth companies in the food manufacturing, industrial technology, and business services sectors. The team is comprised of investors and proven operators, as well as in-house resources across strategy & market insights, finance & integration, human capital, and technology. The fund is managed by Falfurrias Management Partners, a Charlotte-based private equity 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 has raised \$2.2 billion across six funds and invests in growing, middle-market businesses in sectors where the firm’s operational resources, relationships, and sector expertise can be employed to complement portfolio company executive teams in support of growth objectives. For more information, visit www.falfurrias.com.

About Snak King

Founded in 1978, Snak King is one of the largest snack food manufacturers in the United States, known for its commitment to innovation, quality, and customer satisfaction. Headquartered in City of Industry, California, Snak King offers a diverse portfolio of snack

products for a variety of private label and co-manufacturing customers as well as for in-house brands, including El Sabroso, The Whole Earth, Granny Goose, and Jensen's Orchard. With state-of-the-art facilities and a longstanding focus on excellence, Snak King consistently delivers delicious and high-quality snacks that cater to a wide range of tastes and preferences. Whether it's traditional favorites or new and exciting flavors, Snak King is dedicated to bringing joy to every snack occasion.

Media Contacts

Steven Hirsch
Hirsch Leatherwood
steve@hirschleatherwood.com