

Partner With Us

ARBOR BECOMES A TRUSTED PARTNER to the individuals and management teams who built the businesses it acquires.

THE INDUSTRY LEADER

Since 1999, Arbor Investments has developed a leader's reputation as the largest and most successful middle market buyout firm in North American food and beverage. This is our only focus. We acquire high-quality niche players and prepare them for a successful future—from next-level growth to succession, Arbor has the expertise to develop the strategic plan and the resources to carry it out.

Arbor has acquired or invested in over **30 food & beverage** and related businesses in North America that generate more than **\$1.1 billion** in annual revenues across multiple attractive growth segments.

Arbor has **\$700 million** of capital under management in three private equity funds.

Arbor's three specialized teams have a combined **300 years** of experience.

WORKING WITH ENTREPRENEURS AND FAMILY OWNERSHIP

The majority of the companies we acquire are entrepreneurial or family owned. The passion of a founder or a third-generation company owner is unique. We are highly experienced at working with individuals, family groups and management teams to navigate the many challenges and sensitivities involved in transitioning an acquired company to the next chapter in its history.

DELIVERING RESULTS, ACHIEVING YOUR DREAMS

With \$700 million under management, Arbor brings significant credibility and capital to its portfolio companies. But there is another quality that sets us apart: Trust. We are open, honest and flexible, focused on understanding your priorities and aligning them with our growth strategies. The result is a long track record of success in creating extraordinary investment value while helping owners achieve their personal objectives.

INVESTMENT CRITERIA

- » Annual sales up to \$300 MM
- » EBITDA \$10–\$30 MM
- » Add-ons of any size
- » North America

GENERAL INVESTMENT SEGMENTS

- » Private Label
- » Foodservice
- » Branded Food and Beverage
- » Food-Related Non-Consumables

CONTACT

Arbor Investments LLC
676 North Michigan Ave
Suite 3410
Chicago, Illinois 60611

T: 312.981.3770
F: 312.981.3771

www.arborpic.com

“WE WERE LOOKING FOR AN EXPERIENCED,
TRUSTWORTHY PARTNER WHO *valued* WHAT WE
HAD BUILT AND COULD TAKE THE COMPANY TO
THE *next level*. ARBOR’S PARTNERSHIP
HAS BEEN INVALUABLE.”

» David Silver, Co-Founder and President, Truco Enterprises, LP



Dallas, Texas-based Truco Enterprises, LP is the exclusive licensee of On the Border® products, the leading regional brand in the profitable tortilla chip and growing salsa categories. In addition to market leadership, Truco’s highly successful co-pack model generates excellent free cash flow. Arbor acquired a majority interest in the company in December, 2004.

Among other initiatives, we built a direct-store-delivery distribution footprint through a series of five acquisitions, then sold it to a third-party operator, substantially de-levering Truco and creating a national distribution solution. Today, On the Border® is the number-3 tortilla chip and number-11 salsa brand nationally, and Truco is poised to accelerate its trajectory of successful growth.

“OUR FAMILY STARTED IN THE FOOD
BUSINESS *105 years ago* IN PAYETTE, IDAHO. TODAY,
THE BUSINESS IS BEING PERPETUATED BY A FOURTH
GENERATION IN PARTNERSHIP WITH ARBOR.”

» Doug Bradshaw, Founder, Bradshaw International, Inc.



Headquartered in Rancho Cucamonga, California, Bradshaw International, Inc. is one of the nation’s largest designers, marketers and category managers of high-quality, value-oriented branded and private label kitchen gadgets, bakeware, cookware and home cleaning supplies. Arbor acquired Bradshaw, a dominant niche player with a blue-chip customer base, in October of 2008.

We worked with Bradshaw’s exceptional management team to significantly expand distribution in all core categories, create a flexible debt structure, move to a web-based EDI platform and complete a comprehensive strategic plan for the home cleaning products division. Bradshaw’s products can now be found in over 51% of all retail and grocery locations in the U.S.

“I’M A SERIAL ENTREPRENEUR WHO HAS SUCCESSFULLY OWNED OVER FIFTEEN BUSINESSES IN MY CAREER. TODAY, THE COMPANY I SOLD TO ARBOR IS THE LARGEST IN ITS INDUSTRY. OUR PARTNERSHIP HAS BEEN *phenomenal*.”

» Wayne Williams, Founder, Great Kitchens, Inc.



When Arbor acquired the business in October, 2004, Great Kitchens, Inc., a manufacturer of frozen pizzas and appetizers, was already a pioneer in marketing take-and-bake pizza in the retail grocery channel. We saw attractive growth potential in the private label, frozen and convenience product segments for this Romeoville, Illinois-based company, and recognized take-and-bake pizza’s compelling value proposition in particular.

After installing Arbor Operating Partner Dennis Malchow as President, we sharpened Great Kitchens’ pizza focus, bolstered the management team and invested approximately \$30 million in a state-of-the-art plant and new equipment. After five years of ownership we sold the company to Arzyta AG in June of 2010. The Great Kitchens deal was recognized by *Buyouts Magazine* as the outstanding worldwide private equity transaction of 2010.

“ARBOR’S TRACK RECORD AND FOOD INDUSTRY KNOWLEDGE WERE *unsurpassed*. THE ARBOR TEAM WAS EASY TO WORK WITH, AND IT WAS A VERY SUCCESSFUL PARTNERSHIP FOR ALL OF US.”

» Ken Levitt, Co-Founder and President, Mexican Accent, Inc.



Based in New Berlin, Wisconsin, Mexican Accent, Inc. is an established manufacturer and distributor of high quality branded tortillas, tortilla chips and Mexican dinner kits. Arbor was attracted to the company’s strong Manny’s® tortilla brand, as well as its leadership position in a fragmented market, outstanding cash flows and talented management team. We acquired the company in November, 2002.

Arbor invested \$3 million in capital to increase capacity by 40 percent and significantly increased Mexican Accent’s geographic reach. We validated the decision to produce a larger-sized tortilla product, and accelerated a dual strategy of selling branded and private-label products simultaneously. We exited the investment in January of 2005, selling the business to Hormel Foods.