

Portfolio Companies

THE MIDDLE-MARKET COMPANIES in Arbor's portfolio together generate more than \$1.1 billion in annual revenue.

CURRENT INVESTMENTS

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

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Bradshaw International, Inc.

National merchandiser & distributor of branded & private label kitchen gadgets and cookware.

Industry: Housewares
Location: Rancho Cucamonga, CA
Date Acquired: December 2008



Gold Standard Baking, Inc.

National manufacturer and marketer of fresh and frozen premium baked goods.

Industry: Baking
Location: Chicago, IL
Date Acquired: June 2008



Fieldbrook Foods Corporation

National manufacturer of private label frozen novelty ice cream products.

Industry: Ice Cream
Location: Dunkirk, NY
Date Acquired: September 2010



Midland Packaging & Display

Regional producer of value-added corrugated packaging and display products.

Industry: Packaging
Location: Franksville, WI
Date Acquired: June 2008



Trudeau Distributing Company

Third largest Upper Midwest specialty retail food distributor.

Industry: Specialty Food Distribution
Location: Burnsville, MN
Date Acquired: July 2007



Sanford Coca-Cola Bottling Company, Inc.

The exclusive Coca-Cola bottling system franchisee for the territory centered on Lee County, NC.

Industry: Beverage Distribution
Location: Sanford, NC
Date Acquired: December 2008



Rice Garden, Inc

West coast-based chain of Asian fast-casual restaurants.

Industry: Restaurant
Location: Alhambra, CA
Date Acquired: April 2007

CURRENT INVESTMENTS *(continued)*



Northern Neck Coca-Cola Bottling, Inc.

The exclusive Coca-Cola bottling system franchisee for the historic northern neck of Virginia.

Industry: Beverage Distribution
Location: Montross, Virginia
Date Acquired: September 2001



Meridian Brands/Truco Enterprises, LP

Markets and distributes branded Mexican food and beverage products nationally through retailers.

Industry: Branded Ethnic Foods
Location: Dallas, TX
Date Acquired: December 2004



White Apron, Inc.

Regional independent custom protein purveyor.

Industry: Protein Processing
Location: Brea, CA
Date Acquired: April 2005



Oven Fresh Baking Company, Inc.

Manufactures and markets fresh and frozen baked goods.

Industry: Baking
Location: Chicago, IL
Date Acquired: December 2010



Mister Cookie Face

Manufacturer of "better for you" ice cream novelties.

Industry: Ice Cream
Location: Lakewood, NJ
Date Acquired: May 2011



Fritz Sales Worldwide, Inc.

70 year-old regional branded marketer of bagged nuts and candy.

Industry: Confectionery
Location: Newport, MN
Date Acquired: November 2011



Five Star Sheets, LLC

One of the largest independent corrugated paper producers supplying the Midwest packaging industry.

Industry: Packaging
Location: New Carlisle, IN
Date Acquired: June 2008

EXITED INVESTMENTS



Great Kitchens, Inc.

Largest private label manufacturer of custom pizza and appetizers.

Industry: Private Label Pizza

Location: Romeoville, IL

Date Exited: June 2010



Mexican Accent, Inc.

National manufacturer and distributor of branded tortillas, chips and Mexican dinner kits.

Industry: Branded Ethnic Foods

Location: New Berlin, WI

Date Exited: January 2005



National Deli, LLC

Regional manufacturer of premium deli meats sold through foodservice.

Industry: Protein Processing

Location: Miami, FL

Date Exited: November 2010



Allied Specialty Foods, Inc.

National manufacturer of custom raw and fully-cooked beef and poultry items, including "Philly Steak."

Industry: Protein Processing

Location: Vineland, NJ

Date Exited: December 2010



ISI Commercial Refrigeration, LP

Largest master distributor, lessor and servicer of refrigerated foodservice equipment in Texas.

Industry: Equipment Distribution

Location: Dallas, TX

Date Exited: November 2006



Nordon, Inc.

Leading super-regional distributor of foodservice equipment in the mid-Atlantic U.S.

Industry: Equipment Distribution

Location: Langhorne, PA

Date Exited: November 2006



Cooler Solutions, Inc.

Markets and sells equipment and products to the soft drink and foodservice industries.

Industry: Equipment Distribution

Location: Langhorne, PA

Date Exited: November 2006

EXITED INVESTMENTS (continued)



Stone Gate Foods

National manufacturer of specialty branded and private label foods.

Industry: Food Manufacturing
Location: Shakopee, MN
Date Exited: September 2010



Sam's Wines & Liquors, Inc.

Retailer of wine, spirits, food and accessories.

Industry: Beverage Retailing
Location: Chicago, IL
Date Exited: October 2009



Texas Premium Foods & Distributing

Direct store distributor (DSD) of snack and specialty foods throughout the South Central U.S.

Industry: Snack Food Distributing
Location: Dallas, TX
Date Exited: April 2010



The Martin Brower Company, Inc.

Largest distributor of products to McDonald's Corporation worldwide.

Industry: System Specialist
Location: Rosemont, IL
Date Exited: December 2000



J.L. DeGraffenreid & Sons, LLC

Institutional pickle and relish processor.

Industry: Pickle Processing
Location: Springfield, MO
Date Exited: January 2002



Dale and Gage Foods, LLC

Manufacturer and distributor of seasonings, sauces and dry mix ingredients.

Industry: Ingredients & Seasonings
Location: Melrose Park, IL
Date Exited: January 2002



Ultra Products Company, LLC

National supplier of aseptically packaged coffee creamers.

Industry: Dairy Products - Aseptic
Location: Tempe, AZ
Date Exited: January 1999