

PEAK ROCK PORTFOLIO COMPANY, PRETZELS, INC., TO EXPAND STATE-OF-THE-ART MANUFACTURING FACILITY AS PART OF STRATEGIC GROWTH INITIATIVE

Austin, Texas, May 7, 2019 - Pretzels, Inc. (“Pretzels” or the “Company”), a portfolio company of Peak Rock Capital, a leading middle-market private investment firm, announced plans to expand its state-of-the-art manufacturing facility in Plymouth, Indiana. Pretzels is a leading manufacturer of pretzels and other snack products, and the expansion increases capacity across a range of products and capabilities. It is anticipated that the additional capacity will be operational in the second quarter of 2020.

Greg Pearson, Chief Executive Officer of Pretzels, said, “This expansion exemplifies Pretzels’ commitment to exceed our customers’ expectations by significantly enhancing our capabilities and capacity. Pretzels’ management and employees are executing on several strategic growth initiatives, including this expansion, which will enable us to support our customers’ commercial success for years to come. On behalf of the entire Pretzels team, I want to thank our loyal customers, dedicated employees, and supportive community for being an integral part of our growth.”

Robert Strauss, Managing Director of Peak Rock Capital, added, “Enhancing Pretzels’ manufacturing capabilities and capacity reflects our belief in the company’s strong growth prospects and is emblematic of how Peak Rock supports its businesses in achieving their growth objectives. We are pleased with Pretzels’ progress to-date and look forward to finding additional ways to support its growth plan in the future.”

The expanded Plymouth facility will complement Pretzels’ current operations in Bluffton and enhance Pretzels’ depth and breadth of offerings to its diverse customer base. Pretzels will add over 120,000 square feet to its existing Plymouth facility, which will create space for additional state-of-the-art production and packaging lines, as well as increased efficiency with existing operations. The facility expansion will also enhance employee amenities and be a catalyst for new jobs in the Plymouth community.

ABOUT PRETZELS, INC.

Founded in 1978, Pretzels, Inc. is a leading manufacturer of pretzels and extruded snack products. Based in Bluffton, Indiana with an additional facility in Plymouth, Indiana, the Company manufactures and distributes traditional, peanut butter filled, flavored, seasonal, and gluten-free pretzels, as well as extruded snack products, to a diverse, blue-chip customer base that includes leading grocers and national brands. For further information about Pretzels, Inc., please visit www.pretzels-inc.com

ABOUT PEAK ROCK CAPITAL

Peak Rock Capital is a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe. Peak Rock’s equity investment platform focuses on opportunities where it can support senior management to drive rapid growth and profit improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock’s credit platform focuses on providing bespoke financing solutions and making investments in secondary loans for corporate debt and commercial real estate. 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 further information about Peak Rock Capital, please visit www.peakrockcapital.com.

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