

PEAK ROCK CAPITAL AFFILIATE SELLS LOUISIANA FISH FRY

Austin, Texas, August 2, 2021 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private investment firm, announced today the sale of Louisiana Fish Fry Products, Inc. (“LFF” or the “Company”) to MidOcean Partners (“MidOcean”).

Louisiana Fish Fry is a category-leading, Louisiana-inspired flavors and seasonings platform offering bold, authentic products across four attractive categories – coatings, sauces & marinades, spices & seasonings, and bases & mixes – to retail and foodservice customers nationwide.

An affiliate of Peak Rock acquired LFF in 2018 from the family of the founding shareholders. During Peak Rock’s ownership, LFF undertook a highly successful transition from family to institutional ownership, including a series of transformational growth and operational initiatives which have contributed to the Company’s success. LFF also meaningfully invested in the development and scale of its organization, opening new distribution facilities and organically increasing its employee base by more than 75%, enabling the business to support increasing demand.

Robert Strauss, Managing Director of Peak Rock, said, “It has been a great pleasure working with the LFF management team over the last three years. In partnership with Peak Rock, LFF has made significant investments across the organization, accelerated the Company’s new product innovation efforts, achieved significant distribution gains, and continued to expand Louisiana Fish Fry’s brand awareness, all of which have driven strong sales growth and positioned the Company for long-term success.”

Michael Morse, President and Chief Executive Officer of LFF, added, “We are appreciative of the partnership that Peak Rock and our board have provided over the past few years. Peak Rock has been tremendously supportive and an invaluable partner to LFF, enabling the Company to emerge as the category leader it is today. We are excited to build on our accomplishments in this next stage of growth with MidOcean. I also want to thank the entire LFF team, as well as our valued customers and consumers, to whom we are extremely grateful.”

Spencer Moore, Managing Director of Peak Rock, added, “We’re very proud of the success LFF has achieved during our ownership. The Company has grown and solidified its position as an invaluable partner to its retail and foodservice customers nationwide. We’re excited for Louisiana Fish Fry’s future as it continues to execute its growth plan.”

Anthony DiSimone, Chief Executive Officer of Peak Rock, said, “This transaction demonstrates Peak Rock’s ability to drive transformative growth across branded food and beverage businesses as well as founder- and family-owned companies. We look forward to partnering with other branded businesses that can benefit from Peak Rock’s strategic and operational expertise and collaboration.”

Morgan Stanley & Co. LLC acted as the financial advisor and McDermott Will & Emery LLP acted as the legal advisor to the Company on the transaction.

ABOUT LOUISIANA FISH FRY

Founded in 1982, Louisiana Fish Fry is a leading manufacturer of branded, Louisiana-inspired food products across four core categories – coatings, sauces & marinades, spices & seasonings, and bases & mixes. The Company distributes its products to a national customer base of leading grocers, mass market retailers, and foodservice distributors. For more information visit www.louisianafishfry.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 performance improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock's credit platform invests across capital structures, with a broad mandate to provide flexible, tailored capital solutions to middle-market and growth-oriented businesses. Peak Rock's real estate platform makes equity and debt investments in small to mid-sized real estate assets in attractive, growing geographies. For further information about Peak Rock Capital, please visit www.peakrockcapital.com.

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