



Armand Agra Acquires MacDonald Meat Company



Seattle, Washington – On September 14, 2018, Armand Agra Inc. ("Armand Agra") successfully acquired MacDonald Meat Company, LLC. ("Mac Meat"), a leading processor and distributor of high quality meat products. Founded in 1933, Mac Meat has built a 75+ years reputation on providing quality meat products and exceptional service in the U.S. Pacific Northwest and as an exporter across the Pacific Rim.

Mac Meat supplies a wide range of beef products, including high quality portion control products, branded Certified Angus Beef items, as well as custom grinding for local burger chains. The company also distributes a number of other conventional meat products. Notably, Mac Meat is one of the first companies in the industry to possess a Certified Angus Beef export certification for China, and today they sell throughout various regions of Asia.



Backed by Founders Group of Food Companies Inc. ("Founders") in partnership with the Flocchini Family, Armand Agra continues to invest in specialty protein businesses. Mac Meat joins Armand Agra as a new wholly-owned subsidiary, alongside other divisions Sierra Meat & Seafood and Flocchini Family Provisions.

"MacDonald Meat complements our strategy of building a group of decentralized but integrated companies by acquiring durable, long-standing food businesses. It represents a unique opportunity to significantly scale our Armand Agra specialty protein business into the Pacific Northwest," stated Derek Senft, Partner of Founders who led the transaction.

"We are thrilled about this acquisition and believe that MacDonald Meat is an excellent complement to Armand Agra. We see both companies benefiting from an expanded product line for customers and improved procurement practices." stated Richard Harris, Partner of Founders and Executive Chairman of Armand Agra.

"We are pleased to be the new owners of Mac Meat and welcome them into the Armand Agra family. We look forward to building upon their rich history in the Pacific Northwest and continuing to grow and support existing and new customers," said Chris Flocchini, President and CEO of Armand Agra.

Bryan & Company LLP and Snell & Wilmer acted as solicitor for Founders, RSM provided transaction advisory services, and CIBC provided the financing.

More Information on Mac Meat

MacDonald Meat Company, LLC (<u>Mac Meat</u>) supplies high quality meat products to restaurants, hotels and foodservice customers in the U.S. Pacific Northwest. It also has a long history of service to the Alaska fishing industry. For over 75 years the company has built a reputation on providing quality products and exceptional service.

More Information on Armand Agra

Armand Agra Inc. (<u>Armand Agra</u>) is a Nevada-based company that, with its affiliates, operates meat and seafood businesses under the names Sierra Meat & Seafood, Flocchini Family Provisions, and Durham Ranch. Armand Agra is owned by the Flocchini Family and Founders Group of Food Companies Inc., a Canadian family-owned business specializing in the food industry.

More Information on Founders

Founders Group of Food Companies is a family-owned company that invests its own capital and applies operating knowhow, to build a group of thriving food businesses and exceptional partnerships. The existing group of companies includes a focus on specialty protein (<u>Purewater Foods</u>), confectionary / edible gifts (<u>Ganache Gourmet</u>), prepared and ready-toeat foods (<u>Freshstone Kitchen</u>) as well as other food industry sub-sectors (via new platform acquisitions).

For information on the transaction, please contact: **Derek Senft** (<u>derek.senft@foundersfoodgroup.com</u>; 604-726-5051), **Richard Harris** (<u>richard.harris@foundersfoodgroup.com</u>; 604-646-4372), or **Chris Flocchini** (<u>cflocchini@sierrameat.com</u>; 1-800-444-5687).