



# CLARIDGE

## News Release

### Claridge seeks new food and beverage investments

*Offers a differentiated partnership model*

**Montreal, February 7, 2018** – Claridge Inc., the family office of Stephen Bronfman, is pursuing new food and beverage investments through a differentiated partnership model. Claridge was early to identify growing demand for organic, specialty, ethnic, and convenience food. Future investments will focus on “better-for-you” entrepreneurial food and beverage companies in both Canada and the United States.

#### Longstanding Food and Beverage Industry Experience

Over three generations, the Bronfmans built Seagram into one of the largest beverage companies in the world. Claridge has been investing and growing mid-market food companies for nearly 20 years in Canada and the U.S. Its multiple investments total nearly \$300M and have created hundreds of millions in value, highlighting the important benefits of combining industry experience and patient permanent capital.

Notable successful investments in the food industry where Claridge’s involvement led to a positive transformational impact include: [SunOpta](#), a major organic and speciality foods supplier; [Plats du Chef](#), a leading manufacturer of frozen snacks, soups, meals and appetizers; [Glutino](#), the largest gluten-free food company in North America; [La Terra Fina](#), a manufacturer of fresh, refrigerated dips and quiches; [Circle Foods](#), a manufacturer of refrigerated and frozen Mexican food; and [Janes Family Foods](#), a national branded leader of frozen chicken products.

“Partnering with Claridge over 15 years was truly a successful journey for Plats du Chef (PDC) and a positive experience for our senior management team. Claridge’s experienced and talented professionals were extremely supportive. They challenged us to be better, while allowing our senior management team the autonomy to run the business on a daily basis,” says Tony Galasso, President and CEO of Plats du Chef Inc. “Having Claridge as a partner at PDC was a real competitive advantage; they provided timely financial and human capital, and we’re grateful for their contribution to PDC’s success.”

“Claridge puts a lot of trust in management and they’re very focused on value creation. Claridge is an excellent “family investment” company to work with, and their hands-off approach from a tactical standpoint allows management to execute the chosen plan. They are also more than willing to invest in new capital investment/new technology and, more importantly, in a strong management team,” says Peter Molloy, CEO of La Terra Fina.

Claridge is a growth-oriented investor. Revenues of portfolio companies, which have ranged from \$8M to \$108M at the time of the initial investment, have been grown on average by six (6x) under Claridge ownership. The company diligently focuses on driving sustainable growth by having a long-term vision (average hold period of nearly 9 years) and making strategic investments.

“I have had an interest and passion for food and beverages my entire life. Our success in the industry is the result of our entrepreneurial spirit, strong strategic and operational support, expertise, good governance, the extensive Claridge network and, of course, the energy of our partners—the founders, management and all employees working in partnership,” says Stephen Bronfman, Executive Chairman of Claridge.

### **Future Food and Beverage Investments**

The demand for food and beverages continues to grow. However, consumers are much more interested in what they eat, and they are demanding products that not only taste great but are better for them. North American consumers are hungry for authenticity and looking for healthier, fresher and minimally processed emerging food brands that have at heart the health of consumers, the environment and animals.

Claridge wants to connect and partner with entrepreneurs and work with this generation's leading food and beverage companies. We want to help them grow, expand, create value and produce products that are not only tasteful but are good for consumers and the planet.

"We will proactively target growing food and beverage companies supported by compelling consumer demand fundamentals and identifiable trends with a focus on nutrition, health and wellness. As a family office with a long-term investment horizon and a flexible investment approach, we pride ourselves on our deep expertise in the food and beverage sector, our entrepreneurial mindset, our global relationships, and strong integrity," says Pierre Boivin, President and Chief Executive Officer of Claridge.

### **About Claridge Inc.**

Claridge Inc. represents the interests of the Stephen Bronfman family of Montreal, Quebec, Canada. The firm employs some 35 professionals in investment and support teams. Direct equity participations currently include holdings in food, technology, entertainment, renewable energy, and real estate. The company also has third-party managed investments in a variety of industries throughout the world. Claridge Inc. has thrived through many economic cycles. Its investment experience, coupled with its expertise in identifying transformational opportunities and adding value to portfolio companies, has helped achieve superior risk-adjusted returns over the long term.

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