



Permira Funds Complete Acquisition of Medora Snacks and Ideal Snacks

NEW YORK – July 1, 2015 – Permira, the international private equity firm, today announced that a company backed by the Permira funds has successfully completed the acquisition of Medora Snacks, LLC (“Medora”) and Ideal Snacks Holding Corporation (“Ideal”). As of the closing, the Permira funds combined Medora and Ideal under a holding company called BFY Holdings I, LLC (“BFY Holdings”).

With the backing of the Permira funds, BFY Holdings will be well-positioned to create a global, diversified, better-for-you snack company, directly addressing the growing consumer trends toward healthier living and eating. By expanding brand awareness and distribution of existing products, including PopCorners®, and introducing innovative, new products, the company plans to transition from its better-for-you snack manufacturing heritage to a global, branded leader in better-for-you snacking.

Zeke Alenick, founder of both Medora and Ideal, along with other members of management will remain with BFY Holdings and own a minority stake in the company going forward. Medora and Ideal will maintain their current facilities in Middletown, NY and Liberty, NY, respectively.

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About Permira

Permira is a global investment firm that finds and backs successful businesses with ambition. Founded in 1985, the firm advises funds with a total committed capital of approximately €25 billion. The Permira funds make long-term investments in companies with the objective of transforming their performance and driving sustainable growth. In the past 30 years, the Permira funds have made over 200 private equity investments in five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology. Permira employs over 200 people including 120 investment professionals in 14 offices across North America, Europe, the Middle East and Asia. For more information visit: www.permira.com

The Permira funds have a long track record of successfully investing in consumer companies around the world and achieving attractive returns for investors. Since 1997, they have invested over €7.0bn in over 25 consumer companies, including Dr Martens, Atrium, Akindo Sushiro, eDreams Odigeo, Hugo Boss, Valentino, Galaxy Entertainment, iglo group, Sisal and New Look.

About BFY Holdings

BFY Holdings is comprised of Medora Snacks, LLC, which was founded in 2008 in Middletown, NY, and Ideal Snacks Holding Corporation, which was founded in 1997 in Liberty, NY. Medora's primary brand, PopCorners®, is a high growth, better-for-you popped corn snack with a strong track record in the club and grocery segments within the U.S. and Canada and a presence in over 50 countries worldwide. Medora currently offers PopCorners® in seven flavors and the Company is in the process of rolling out new products, including better-for-you popped potato chips and popped bean chips. Ideal is a related, contract manufacturer that produces popped snacks for branded CPG and retail customers. BFY Holdings's mission is to become a global, diversified, better-for-you snack company, directly addressing the growing consumer trends toward healthier living and eating.