



PENNANT FOODS TO ACQUIRE FROZEN BREAD DOUGH BUSINESS FROM GENERAL MILLS

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Pennant Foods, a leading provider of specialty bakery products and solutions to the foodservice and retail industry, announced today it has entered into a definitive agreement to purchase a portion of the General Mills Bakeries and Food Service frozen bread dough business. Pennant is a member of the Fresh Start Bakeries Family of Companies which operates more than 25 bakeries in nine countries on four continents world-wide.

The sale includes four manufacturing facilities located in Bakersfield, CA, Hazleton, PA, Montreal, Quebec Canada and Vinita, OK, and will significantly increase Pennant Foods' production capacity for some of its core focus product lines.

"The addition of these capabilities will greatly enhance Pennant's ability to serve the growing needs of our key customers, as well as open new markets to the Company", says Jim Clough, President of Pennant Foods. "We are a customer centric organization that has enjoyed a strong market position over the years and this strategic acquisition is indicative of our overall optimism and commitment to growth in our focus categories."

"Our objective is to build on and broaden the products and services we provide to our customers in the global bakery products market", states Craig Olson, President and Chief Executive Officer of Fresh Start Bakeries. "Pennant has been a strong and reliable performer for Fresh Start and I am confident that the synergies of this acquisition will both solidify and grow the value we provide to our customers."

About Pennant Foods

Pennant Foods is a leading provider of specialty bakery products and solutions to the foodservice and retail industry. The Company manufactures and distributes frozen bread dough, cookies, croissants, puff pastry, cinnamon rolls, muffins, Danishes and bakery ingredients under the Pennant®, La Francaise® and Sweet Bites™ brands. Additional information can be found at www.pennantfoods.com.

About Fresh Start Bakeries

Fresh Start Bakeries is a global supplier of hamburger and hotdog buns, English muffins, hearth-baked breads, bagels and cookies. The Company operates manufacturing facilities throughout the United States, Germany, Poland, Sweden, Spain, Brazil, Chile, Guatemala and Australia. Additional information can be found at www.freshstartbakeries.com.

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A Member of the Fresh Start Bakeries Family of Companies