

# Investment Banking Update

**\$165 MILLION**

December 14, 2017



Has Acquired



The undersigned served as exclusive financial advisor to Utz

**Stephens Inc.**

## Transaction Details

- On December 14, 2017, Utz Quality Foods, LLC, the largest privately-held and family-managed branded salty snack company in the United States, announced the successful completion of its acquisition of Inventure Foods, Inc. (NASDAQ: SNAK), a marketer and manufacturer of specialty food brands in the better-for-you and indulgent categories.
- Utz successfully completed its tender offer for all the outstanding shares of common stock of Inventure Foods ("Shares") at a price of approximately \$4.00 per share. As of the expiration of the tender offer on December 13<sup>th</sup>, approximately 15,249,164 Shares were tendered, representing approximately 77% of the currently outstanding Shares.
- Inventure Foods' specialty snack food products and brands, as well as its geographic footprint, customer relationships, and distribution strengths, are highly complementary to Utz's business. Under a unified umbrella, each company's growth prospects will be enhanced. Like Utz, Inventure Foods' product suite is strong in both healthy and indulgent snacking.
- Stephens Inc. acted as the exclusive financial advisor to Utz Quality Foods.

## According to Press Release:

### About Utz Quality Foods, LLC

Founded in 1921, Utz® Quality Foods, LLC is the largest privately-held and family-managed branded salty snack company in the United States, producing a full line of products including potato chips, pretzels, cheese snacks, corn chips, tortillas, veggie stix/straws, popcorn, onion rings, pork skins and more. Its brands, which include Utz®, Golden Flake®, Zapp's®, "Dirty"® Potato Chips, Good Health®, Bachman®, Bachman Jax®, Wachusett® and Snikiddy® among others, are distributed nationally and internationally through grocery, mass-merchant, club stores, convenience stores, drug stores and other channels. Based in Hanover, PA, Utz operates 10 facilities located in Pennsylvania, Colorado, Louisiana, Massachusetts and Alabama.

### About Inventure Foods, Inc.

With manufacturing facilities in Arizona and Indiana, Inventure Foods, Inc. (Nasdaq:SNAK) is a marketer and manufacturer of specialty food brands in better-for-you and indulgent categories under a variety of Company owned and licensed brand names, including Boulder Canyon Foods™, TGI Fridays™, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, and Bob's Texas Style®.

Sources: Company press releases.

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**Stephens**

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