



### **Omstead Acquisition - Additional Facts**

- The deal includes only Omstead's appetizer operations – the rights to the Omstead Appetizer name, the purchase of the equipment and lease of the facility in Wheatley, Ontario.
- There is no connection to Omstead's previous sale of its Vegetable and Seafood division, or the existing Fruit division.
- Cavendish Farms will operate the Wheatley plant as part of its new Cavendish Appetizer Division.
- Current distribution agreements will remain in place in the near term.
- Cavendish Farms will continue to process and market all current Omstead coated appetizers, and will review product lines as part of its regular and ongoing business operations plan.
- The 150 current Omstead employees working in the Appetizer division will be offered continuing employment with Cavendish Farms
- The Omstead brand will be phased out and repositioned as Cavendish Appetizers over a 12 month period

### **Background Facts - Cavendish Farms**

Cavendish Farms is the fourth largest processor of frozen potato products in North America, supplying leading grocery, food service and quick service restaurants around the world.

Cavendish Farms operates two plants in Prince Edward Island, Canada and a third in Jamestown, ND, USA. Their strategic location near prime potato growing regions allows Cavendish Farms to use only the best varieties of potatoes for frozen french fry processing.

Cavendish Farms is a member of the Irving Group of Companies - a family-owned organization whose commitment to quality products and services dates back 127 years.

Founded in 1882, the Irving Group has operations in Eastern Canada (New Brunswick, Nova Scotia, Prince Edward Island, Quebec, Ontario, Newfoundland and Labrador), and the United States. We are a team of 15,000 dedicated employees, with business units in:

- Forestry & Forest Products
- Transportation
- Food Processing
- Shipbuilding & Industrial Marine
- Retail
- Fertilizers
- Industrial Equipment, Construction Services & Building Materials
- Translation
- Consumer Products