

**NEWS RELEASE**

**Tricor Pacific Capital Acquires Golden Boy Foods**

**Vancouver, BC, August 2, 2007** – Tricor Pacific Capital, Inc. (“Tricor”), a Vancouver private equity firm with offices in Vancouver, B.C. and Lake Forest (Chicago), IL, has acquired Golden Boy Foods Inc. (“Golden Boy”). Golden Boy is a leading Canadian manufacturer of more than 400 private label and branded food products including peanut butter, baking nuts, snacking nuts, trail mixes, raisins, dried fruits and jams. Headquartered in Burnaby, BC, and with facilities in Blaine, Washington, and Uppington, South Africa, Golden Boy sells its products to retail grocery companies, industrial bakeries, food service companies and other distributors.

Golden Boy was founded by the Virani family in 1979 when they began selling roasted nuts, raw nuts and dried fruit under the Golden Boy brand. In 1982, Golden Boy started its peanut butter processing line. Since then, the company has become a market leader in private label peanut butter, dried fruit, baking and snacking nuts.

Amir Virani, Golden Boy’s CEO stated, “We are excited about partnering with Tricor. We hope to tap into Tricor’s strategic and capital resources to accelerate our growth strategy.”

Rod Senft, Managing Director of Tricor, added, “Golden Boy falls squarely within our investment criteria, and has the added attractiveness of being a local Vancouver company. Golden Boy has significant advantages and opportunities that allow it to benefit from growing consumer demand for healthy foods and convenience.”

Golden Boy represents the third investment of Tricor Fund IV, which closed in August 2006 with CDN\$555 million in committed capital from leading Canadian and U.S. institutional investors.

BMO Capital Markets acted as an exclusive financial advisor to Golden Boy.

**About Tricor**

Tricor is one of Canada’s leading private equity firms. Headquartered in Vancouver, with an office in Chicago, Tricor invests in middle-market companies in Western Canada and the Western U.S. Since 1996, Tricor has made 19 acquisitions in the manufacturing, service, distribution and consumer product sectors. The firm targets companies with enterprise values of \$25 million to \$200 million. Tricor has created significant value by growing and expanding Canadian businesses into the U.S. market and U.S. businesses into the Canadian market. Tricor currently manages approximately \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital. For more information, please visit [www.tricorpacific.com](http://www.tricorpacific.com).

**Contact:**

Joe Lucke  
Vice President, Tricor Pacific Capital, Inc.  
Telephone: 604-688-7669  
E-mail: [jlucke@tricorpacific.com](mailto:jlucke@tricorpacific.com)

# TRICOR PACIFIC CAPITAL, INC.

Private Equity Partners

is pleased to announce its acquisition of



Golden Boy Foods Inc.  
([www.goldenboyfoods.com](http://www.goldenboyfoods.com))  
is a leading Canadian manufacturer,  
marketer and distributor of more than 400  
food products.

- Services:** Branded and private label peanut butters, baking nuts, snacking nuts, trail mixes, raisins, dried fruits and jams.
- Locations:** Headquartered in Burnaby, British Columbia. Additional manufacturing facilities in Blaine, Washington and Uppington, South Africa.
- Advisor:** BMO Capital Markets acted as financial advisor to Golden Boy Foods Inc.
- Transaction:** Leveraged buyout in partnership with management.
- Financing:** GE Capital Markets served as lead arranger for the senior debt financing. Manulife Financial provided subordinated debt financing.
- Close:** July 2007

Tricor is a leading private equity firm that invests in profitable, well-managed, middle-market companies located in the West and Midwest regions of Canada and the United States. Tricor currently manages approximately \$1 billion in capital, and is investing its fourth fund with \$555 million in committed capital.

To learn more about Tricor, visit [www.tricorpacific.com](http://www.tricorpacific.com).

For more information on this transaction, please contact [Rod Senft](#), [David Rowntree](#) or [Joe Lucke](#) at Tricor's Vancouver Office.

## Vancouver

Suite 1560  
200 Burrard Street  
The Waterfront  
Centre  
Vancouver, BC  
V6C 3L6 Canada

Phone:  
604-688-7669

Fax:  
604-688-7649

## Chicago

Suite 100  
One Westminster  
Place  
Lake Forest, Illinois  
60045 USA

Phone:  
847-295-4410

Fax:  
847-295-4243