

GoodWest Industries Names Quenten Wentworth Chief Executive Officer

Company Is Building Upon Position as Provider of Coffee Condiments and Innovator in Iced Coffee and Premium Cold Brew Product Segments

DOUGLASSVILLE, PA, January 22, 2021 – GoodWest Industries, LLC, a manufacturer and supplier of aseptic beverages and foodservice dispensing solutions, primarily selling shelf-stable and bag-in-box coffee creamer and iced coffee, today announced the appointment of Quenten Wentworth as Chief Executive Officer. Mr. Wentworth succeeds Rick Lawlor, who becomes Executive Chairman.



*Quenten Wentworth
GoodWest Industries
Chief Executive Officer*

Mr. Wentworth has over 30 years of experience in senior leadership positions at companies including Aramark, US Foods and PepsiCo. He joins GoodWest from Aramark, where he served as President of the Healthcare & Dining segment from 2015 to 2020 and, before that, as Aramark's Group President, Europe. Mr. Wentworth previously served as Division President at US Foods; President and CEO of Natural Sweet Ventures; Vice President, General Manager, North America at Bic Graphic; Vice President of Sales, Convenience, and Gas Channel, in addition to numerous other executive positions, at PepsiCo.; and various executive positions at Altria.

Mr. Wentworth joins GoodWest during a period of healthy growth, despite the challenging backdrop, reflecting the acceleration of the company's eCommerce platform, its initiatives in the coffee shop and food retail channels, and the strength of its Jordan's Skinny Mixes business.

In 2020, GoodWest ramped up its new product development efforts and launched 17 new products, including bag-in-box shelf-stable milk and bag-in-box cold brew products. In addition, its Jordan's Skinny Mixes business, a branded provider of authentic, on-trend, low-calorie coffee syrups and flavorings that GoodWest acquired in April 2019, introduced new syrups and flavor infusions for sweet and savory beverages.

Mr. Wentworth is known for his capabilities in achieving operating efficiencies, enhancing client relationships and customer satisfaction, and driving organic and inorganic growth in public and private organizations ranging from \$500 million to \$2.5 billion in revenues.

Caleb Clark, a GoodWest board member and a Partner at Palladium Equity Partners, which manages the private equity fund that acquired a majority interest in the company in 2015, said: "We are extremely pleased to have Quenten join GoodWest as our new CEO. We believe he is a tested leader with a record of success and experience across companies in the service/retail, consumer products and healthcare sectors, which position him well to lead GoodWest as we pursue our next phase of growth in the global coffee and cold brew product space.

"As we welcome Quenten, we want to acknowledge the accomplishments of Rick Lawlor as GoodWest's CEO," continued Mr. Clark. "Rick's leadership over the past several years, particularly in navigating GoodWest through the initial challenges posed by the pandemic, has been impressive. As we look to the future, we will value benefitting from Rick's ongoing counsel and experience as GoodWest's Executive Chairman."



Mr. Wentworth added: "I am honored to join GoodWest as CEO. The company is a leader in its segments, and I believe we have the opportunity to grow the business significantly going forward. GoodWest is distinguished by an outstanding leadership team, and I look forward to working closely with my new colleagues and our range of customers."

Rick Lawlor, Executive Chairman, added: "It has been an honor to serve as the CEO of this outstanding company for the past 44 months. I look forward to working closely with Quenten, who I have known for years, and continuing to make contributions to GoodWest's growth as Executive Chairman."

About Palladium Equity Partners, LLC

Palladium is a middle market private equity firm with nearly \$3 billion of assets undermanagement. The firm seeks to acquire and grow companies in partnership with founders and experienced management teams by providing capital, strategic guidance and operational oversight. Since its founding in 1997, Palladium has made 36 platform investments and 140 add-on acquisitions. For more information on Palladium, please visit www.palladiumequity.com.

About GoodWest Industries, LLC

GoodWest Industries, LLC, headquartered in Douglassville, PA, is a national provider of coffee condiments and an innovator in the rapidly growing iced coffee and cold brew product segments.

GoodWest has more than 30,000 dispensers in operation across all 50 states and over 20 countries, serving consumers with real dairy products, iced coffees, and coffee flavorings. The Company currently has more than 30 premium products in its line, dispensed from propriety equipment that is made in America and 100% serviced by GoodWest. It also serves the away-from-home market with a primary focus on convenience stores, coffee service providers, and institutional foodservice. GoodWest's capabilities and expertise in aseptically processed and packaged dairy, non-dairy, coffee beverages, and specialty flavors allow it to provide customized products via co-manufacturing and private label partnerships.

For additional information, please visit www.goodwest.com or call 800-948-1922.

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