

Sunny Sky Products to Acquire GoodWest Industries

HOUSTON, Oct. 13, 2022 /PRNewswire/ – Sunny Sky Products, LLC (“Sunny Sky” or the “Company”), a leading producer of dispensed beverage solutions offering hot, cold, frozen, and beverage enhancer products for the convenience store and foodservice channels, today announced that it has entered into a definitive agreement to acquire GoodWest Industries (“GoodWest”), a leading manufacturer and supplier of low-acid aseptic beverage solutions, primarily selling shelf-stable and bag-in-box coffee creamers, cold brews, and iced coffees, from Palladium Equity Partners, LLC (along with its affiliates “Palladium”).

Following the acquisition, GoodWest will operate as a wholly owned subsidiary of Sunny Sky. The existing GoodWest leadership will report directly to W. Ashley Edens, President & CEO of Sunny Sky. GoodWest will also retain its headquarters in Douglassville, PA. The combined entities will benefit from significant commercial synergies via expanding relationships with new and existing customers and channels.

Founded in 1994, GoodWest operates a scalable low-acid aseptic manufacturing platform with capacity to support growth in the industry, selling in high-growth product categories and channels, and supported by a best-in-class leadership and customer service team.

“GoodWest has experienced tremendous growth over the past few years, and its products and customer base are a natural fit for Sunny Sky,” said W. Ashley Edens, President & CEO of Sunny Sky Products. “We look forward to welcoming GoodWest and its employees to the Sunny Sky family and are confident this partnership will better position us to scale our business and capitalize on our strong momentum. Additionally, we thank Palladium, who has been an excellent partner to GoodWest and has been instrumental in transforming the business into a world-class enterprise.”

Querten Wentworth, President and CEO of GoodWest, stated, “Sunny Sky shares our dedication to delivering top-quality products and superior customer service. Alongside our Sunny Sky partners, we are confident we will enter a new phase of growth while continuing to prioritize our valuable customers.”

The transaction is expected to close before year-end, subject to customary closing conditions.

Kirkland & Ellis LLP acted as legal advisor to Sunny Sky. Greenberg Traurig LLP acted as legal advisor to GoodWest. Lincoln International acted as the financial advisor to GoodWest.

About Sunny Sky Products

Sunny Sky, a portfolio company of TJC, is a leading producer of dispensed beverage solutions, offering hot, cold, frozen, and beverage enhancer products for the convenience store and foodservice industry. The Company’s products include specialty cappuccinos, frappes, hot chocolates, fountain drinks, aguas frescas, teas, frozen slushies, smoothies, coffee syrups, sauces and toppers. The Company employs approximately 225 team members across two best-in-class manufacturing facilities at their headquarters in Houston, TX as well as Tinley Park, IL. For more information about Sunny Sky, visit www.SunnySkyProducts.com.

About GoodWest Industries

GoodWest Industries, LLC, headquartered in Douglassville, PA, is a leading manufacturer and supplier of low-acid aseptic beverage solutions, primarily selling shelf-stable and bag-in-box coffee creamers, cold brews, and iced coffees. GoodWest has more than 25,000 dispensers in operation across the US and over 20 countries. The Company serves the

away-from-home market with a primary focus on convenience stores, coffeeshops, and foodservice. GoodWest's capabilities and expertise in aseptically processed dairy, non-dairy, coffee beverages, and specialty flavors allow it to provide customized products to its customers. For additional information, please visit www.goodwest.com

About TJC

TJC, founded in 1982, is a middle-market private equity firm that has raised funds with original capital commitments in excess of \$19 billion with a 40-year track record of investing in and contributing to the growth of many businesses across a wide range of industries, including Diversified Industrials; Technology, Telecom & Utility; Logistics & Supply Chain and Consumer & Healthcare. The senior investment team has been investing together for over 20 years, and they are supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. TJC has offices in New York, Chicago and Stamford. For more information, visit: www.thejordancompany.com.

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