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**BBH Capital Partners Exits Investment in Liguria Foods, Inc.**

**New York, NY, February 12, 2016** – BBH Capital Partners (“BBHCP”) is pleased to announce the sale of Liguria Foods, Inc. (“Liguria”) to CTI Foods, a leading provider of custom food solutions to some of America’s top restaurant chains. CTI is backed by Thomas H. Lee Partners and Goldman Sachs Principal Investments. Terms of the transaction were not disclosed.

Founded in 1974 and headquartered in Humboldt, Iowa, Liguria is a value-added food-service solutions partner that manufactures high-quality branded and private-label pepperoni for the \$1 billion U.S. pepperoni market, with a particular focus on independent and multi-unit pizzerias and sandwich shops. Liguria supplements its pepperoni offering with a full suite of protein pizza toppings and other dry sausage products. Liguria has aggressively built market share by combining high quality ingredients, consistent recipe formulation and Old World processing techniques with a commitment to understanding and addressing customer needs. BBHCP was the lead investor in Liguria, having acquired the business in 2008 as a part of a spin-out of a division of a larger publicly held food company.

Brad Langer, Managing Director of BBH and Co-Manager of BBHCP, commented, “We enjoyed working closely with Liguria’s CEO Lance Chambers and the rest of Liguria’s management team over the past several years. Liguria is poised to continue to capitalize on the premium positioning of its product and the attractive characteristics of its core market segments, including pizza. We are pleased that Liguria was a very successful investment for BBHCP and we look forward to watching the company continue to grow under the ownership of CTI.”

“BBHCP has been a great partner to Liguria over the past eight years” said Lance Chambers, CEO of Liguria. “Our experience with the entire team was exceptional and they provided important guidance throughout our partnership and during the sale process. BBHCP and its Operational Resources Group was an invaluable resource for us in helping our team to identify and execute on a number of key operational and strategic initiatives and we are very happy to have had the opportunity to work with them.”

BlackArch Partners acted as the exclusive financial adviser to Liguria.

## **About Liguria Foods, Inc.**

Founded in 1974 and headquartered in Humboldt, Iowa, Liguria is a value-added foodservice solutions partner that manufactures high-quality branded and private label pepperoni for the large, expanding \$1 billion U.S. pepperoni market, with a particular focus on independent and multi-unit pizzerias and sandwich shops. For more information, visit [www.liguriafoods.com](http://www.liguriafoods.com).

## **About BBH Capital Partners**

BBH Capital Partners, a private equity strategy of Brown Brothers Harriman & Co., provides friendly capital solutions to, growth oriented middle market companies. BBHCP typically invests between \$30 million and \$100 million per platform investment and has the flexibility to act as a control or non-control investor. BBHCP's capital is used to support a variety of transactions including management or leveraged buyouts, growth financings, recapitalizations (including dividend recapitalizations), buy-and-build strategies and acquisitions.

BBH is a registered service mark of Brown Brothers Harriman & Co. in the United States and other countries.

## **About Brown Brothers Harriman**

BBH is a privately held financial institution that has been a thought leader and solutions provider for nearly 200 years. The firm serves individuals, families, businesses, and institutions in its three business lines: Private Banking, Investment Management, and Investor Services. In addition to the \$26 billion in assets under management (AUM) in Private Banking, BBH Investment Management has \$59 billion in AUM, and the Investor Services business has over \$4 trillion in assets under custody<sup>1</sup>. BBH's culture of accountability fosters deep and lasting relationships built on commitment, adaptability, and trust. The Firm is independent, selective, and specialized by design.

BBH Private Banking's mission is to be the pre-eminent provider of advice and capital to private business owners and people of substantial wealth to help them create, transition, preserve, and grow their wealth. The Firm serves both corporate and private clients in the following products and services: Private Wealth Management, Corporate Lending, Corporate Advisory, and Private Equity.

BBH operates a global business with 18 locations, including Beijing, Boston, Charlotte, Chicago, Denver, Dublin, Grand Cayman, Hong Kong, Kraków, London, Luxembourg, Nashville, New Jersey, New York, Philadelphia, Tokyo, Wilmington, and Zürich. For more information about BBH, please visit [www.bbh.com](http://www.bbh.com).

Past performance is no guarantee of future results.

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<sup>1</sup> Investment Management AUM includes \$18.8 billion in assets managed on behalf of BBH's Private Banking Business. Figures are as of 12/31/15.