



FOUNDERS' ARMAND AGRA INVESTS IN SEAFOOD DISTRIBUTOR, SEATTLE FISH COMPANY OF DENVER

Denver, Colorado – November 15, 2021 – Founders Group of Food Companies' Armand Agra acquired Seattle Fish Company, a specialty seafood processor and distributor. Based in Denver, Colorado, Seattle Fish Company is the largest fresh seafood supplier in the Rocky Mountain region, distributing over 2,800 products and serving over 1,200 customers in 8 states. Founded by Mose Iacino in 1918, the company today is led by Derek Figueroa, who will continue to lead the company as part of Armand Agra. Founders and Armand Agra are excited to partner with Derek Figueroa and the team at Seattle Fish Company to support the company in its long-term growth and development.



"We've been building Armand Agra together with Chris Flocchini and Flocchini Family Holdings since 2017, and we are delighted to see Seattle Fish Company as well as Derek Figueroa and his team join our group," commented Richard Harris, Partner at Founders Group of Food Companies and Executive Chairman of Armand Agra. "This investment is significant and

increases the size and scale of Armand Agra by more than two times since our initial investment in Sierra Meat & Seafood four years ago. Together with Founders' very recent investment in Walt's Wholesale Meats, this transaction sees Founders go even deeper into specialty protein and our building of a large portfolio through our Purewater Foods platform, which will be our primary focus going forward."

Chris Flocchini, Vice Chair of Armand Agra, said, "Our goal is to become the most sought-after branded specialty protein experience in North America. Seattle Fish helps us move towards this goal by adding tremendous expertise in the seafood category and a strong presence in the Rocky Mountain region, serving both retail and foodservice." Matt Ellis, President & CFO of Armand Agra, added, "I am delighted to see another great business with a long history and a record of serving customers with passion and excellence join us. Derek Figueroa, his team, and their business are an important addition to Armand Agra."

Derek Figueroa, President & CEO of Seattle Fish Company, commented, "The investment by Armand Agra preserves the rich legacy of Seattle Fish while providing the resources, collaboration, and scale to grow our brand. We chose Founders and Armand Agra because of their sector knowledge, family ownership, long-term orientation, as well as what they stand for. I am truly excited to work with Founders, Armand Agra, and our talented team of employees to deliver on our Leadership Aspiration to 'Lead the Growth of Sustainable Seafood Consumption' while creating even more value for our customers."

Founders made its investment in Seattle Fish Company through Armand Agra, a US protein processor and distributor which includes Sierra Meat & Seafood, Flocchini Family Holdings, MacDonald Meat Co., and now Seattle Fish Company. Armand Agra is part of Purewater Foods, a Founders platform that also includes Walt's Wholesale Meats (a leading custom meat processor, specializing in harvesting and processing grass-fed natural and organic cattle) and Presteve Foods (the leading harvester, processor, distributor of freshwater fish in North America).



Founders' investment in Seattle Fish Company and Armand Agra is backed by Tricor Pacific Capital, Saville House Holdings, and Flocchini Family Holdings. Bryan & Company LLP and Snell & Wilmer LLP acted as legal counsel for Founders, CIBC provided debt financing, and KPMG provided transaction advisory services.

Founders Group of Food Companies is a family-owned company funded by the Senft and Harris families since 2014 which invests its own capital and applies operating know-how, to build a group of closely-related, thriving food businesses and exceptional partnerships we can all be proud of: www.foundersfoodgroup.com. Tricor Pacific Capital is the family office of the Senft family: www.tricorpacific.com. Saville House Holdings is the family company of Richard & Ailsa Harris: www.savillehouse.com. Flocchini Family Holdings is the Flocchini family office led by Armando & Chris Flocchini.

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