



**CONSTITUTION**  
Capital Partners

**FOR IMMEDIATE RELEASE**

**HEARTHSIDE ACQUIRES ROSKAM GRANOLA BUSINESS WITH CONSTITUTION  
CAPITAL PARTNERS AS A CO-INVESTOR**

**BOSTON, MA – November 12, 2008** - Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as a co-investor alongside Hearthsides in a transaction involving the acquisition of Roskam Granola. Roskam's Granola unit is a co-manufacturing business producing granola base and a wide range of products, including bars, mixes and granola nut clusters, and it also co-packages granola products.

**About Constitution Capital Partners (CCP)**

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: [www.concp.com](http://www.concp.com).

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Below is a copy of the press release from Wind Point Partners discussing the investment:

**HEARTHSIDE ACQUIRES ROSKAM GRANOLA BUSINESS**

**Company Now Nation's Largest Independent Bakery**

**November 22, 2011** - Hearthsides Food Solutions ("Hearthsides") announced today the acquisition of the Roskam's Granola business unit including manufacturing operations in Grand Rapids, Mich.

Hearthsides, already one of the nation's largest independent bakeries with 12 existing facilities in six states, is a contract manufacturer of premium snack and convenience foods, including granola bars, croutons, cereals, popcorn and snack mixes, which are produced for leading global consumer product companies.

Roskam's Granola unit is a co-manufacturing business producing granola base and a wide range of products, including bars, mixes and granola nut clusters, and it also co-packages granola products. Previous Hearthsides acquisitions include Consolidated Biscuit Company and Golden Temple's Cereal Division in May 2010.

Mark Burgett, a managing director at Wind Point, stated, "This is a great expansion of the Hearthsides platform. It complements the existing granola cereal and bar business as well as the ingredient business. Completing add-on acquisitions was a key part of our value creation plan.

With the Roskam Granola acquisition, Hearthside continues to expand its production capabilities and build its profile as the largest co-manufacturing bakery business in North America.”

Wind Point acquired Hearthside in 2009 in partnership with Rich Scalise, who became Hearthside CEO upon acquisition. Scalise is a 33-year veteran of the food industry and most recently served as President of Ralcorp Frozen Bakery Products, a division of Ralcorp Holdings, Inc. (NYSE: RAH). He also spent 18 years with ConAgra Foods (NYSE: CAG) in roles including President and COO of ConAgra’s \$3 billion Refrigerated Foods Division.

“This is a strategic acquisition that adds new opportunity for us, and real value for our customers,” said Scalise. “In addition to acquiring needed Midwest granola capacity, we are adding new customers, projects and revenue, as well as extending our manufacturing capabilities. These operations will be a welcome addition to our existing 12 plant network.”