



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL PARTNERS COMPLETES CO-INVESTMENT WITH
INSIGNIA CAPITAL IN TRUCO ENTERPRISES**

BOSTON, MA – July 7, 2014 – Insignia Capital Group (Insignia) today announced that it has acquired Truco Enterprises. Constitution Capital Partners (CCP), a private equity firm focused on North American Buyouts, participated as a co-investor alongside Insignia. Truco is a leading developer and marketer of tortilla chips, salsa and queso under the On The Border® brand. The Company's products are sold nationally through grocery retailers, club stores and mass merchandisers.

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.

Below is a copy of the press release from Insignia Capital Group discussing the transaction:

INSIGNIA CAPITAL GROUP ACQUIRES TRUCO ENTERPRISES

July 7, 2014 - Walnut Creek, CA — Insignia Capital Group today announced the acquisition of Truco Enterprises from Arbor Investments and Truco's co-founders. Terms of the transaction were not disclosed.

Founded in 1991 and based in Dallas, TX, Truco is a leading developer and marketer of tortilla chips, salsa and queso under the On The Border® brand. The Company's products are sold nationally through grocery retailers, club stores and mass merchandisers.

“We are extremely pleased to partner with Truco's outstanding management team, led by President and CEO Jeff Partridge. The team has driven tremendous and consistent growth over the past decade and has done a terrific job of expanding the Company's distribution footprint and introducing new products,” said David Lowe, CEO of Insignia. “The acquisition fits squarely within our investment focus, and we look forward to supporting management to generate a successful outcome for all stakeholders.”

“In Insignia we found a partner who shares our values and vision, and who brings unique strategic and operational expertise,” said Jeff Partridge. “We are thrilled to partner with Insignia as we build upon our current momentum.”

Houlihan Lokey served as exclusive advisor and DLAPiper served as legal counsel to Arbor. Kirkland & Ellis LLP provided legal counsel to Insignia.

About Truco Enterprises

Founded in Dallas, TX in 1991, Truco is a leading developer and marketer of tortilla chips, salsa and queso under the On The Border[®] brand. The Company's products are sold nationally through grocery retailers, club stores and mass merchandisers. For more information please visit www.trucoenterprises.com.