



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

CCP COMPLETES EQUITY CO-INVESTMENT IN FRESHEDGE

BOSTON, MA – October 4, 2022 – Constitution Capital today announced that it has completed a co-investment in FreshEdge (or the “Company”), a leading distributor of fresh foods to both foodservice and retail customers throughout the Midwest and Southeast. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Wind Point Partners.

About Constitution Capital

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

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

Wind Point Partners Acquires FreshEdge

Chicago, Ill., October 4, 2022 – Wind Point Partners (“Wind Point”), a Chicago-based private equity firm, has acquired FreshEdge (“FreshEdge” or the “Company”), a leading distributor of fresh foods. The Company distributes a broad assortment of fresh produce and specialty foods, including fresh cut or value-add solutions, to both foodservice and retail customers throughout the Midwest and Southeast. FreshEdge currently operates 800,000 square feet of warehouse space and a fleet of approximately 830 trucks.

Wind Point is partnering with current FreshEdge management, led by CEO Steve Grinstead and COO Greg Corsaro, as well as an experienced team of senior leaders whom collectively average nearly 30 years of experience in fresh produce distribution. Mr. Grinstead, Mr. Corsaro and the entire FreshEdge management team will remain with the Company and retain a meaningful ownership stake alongside Wind Point.

Wind Point will provide capital and strategic support for FreshEdge to accelerate organic growth through investments in fresh cut processing capabilities, expanded warehouse space and enhanced infrastructure, as well as pursue strategic acquisitions to enhance density in the Midwest and Southeast and expand the Company's geographic footprint.

Wind Point is complementing FreshEdge's leadership team with two advisors from the firm's Executive Advisor Partner ("EAP") program, a network of highly-aligned industry executives with deep ties to Wind Point. Wind Point EAPs Pat Larmon and Randall Boyd were involved in diligence alongside Wind Point and FreshEdge leadership and will join the Company's Board of Directors upon closing, with Mr. Larmon serving as Lead Independent Director and Chair. Mr. Larmon and Mr. Boyd bring more than 50 years of collective experience in creating value in C-Suite and Board-level roles across Bunzl Distribution, LSG Skychefs, Guckenheimer Services, and Wind Point portfolio companies Handgards and Pestell Nutrition.

Mr. Grinstead commented, "We are delighted to partner with Wind Point, who has an extensive history of accelerating growth and delivering exceptional value in the food and distribution sectors. With Wind Point's support, we are excited about growing the platform in existing and new geographies."

Mr. Corsaro added, "We believe there is a strong cultural fit between Wind Point and FreshEdge. Their commitment to the team's strategic vision and investing in the long-term growth of the business will enable us to provide new and broader product offerings to our customers."

Joe Lawler, Managing Director with Wind Point, noted, "We look forward to working with the FreshEdge team to build upon the platform they have already established. We have great respect for Steve and Greg, and they have developed an outstanding business model that delivers an enduring value proposition resulting in strong, long-term relationships with customers."

Mr. Larmon stated, "Steve and Greg are exceptional leaders with a strong track record of executing a value creation plan. We look forward to augmenting their terrific experience with the support of Wind Point and a world-class Board to turbocharge growth in this next phase."

Wind Point is an active investor in the food and distribution sectors, with select prior and current investments including good2grow, Palmex, Tropicale Foods, Stir Foods, Hearthside Food Solutions, Evans Food Group, Handgards and Pestell Nutrition.

Winston & Strawn LLP served as legal counsel to Wind Point. Greenberg Traurig LLP served as legal counsel and Harris Williams served as financial advisor to FreshEdge and Rotunda Capital Partners.

About FreshEdge

FreshEdge is an Indianapolis-based distributor of fresh foods. Products include vegetables, fruits, dairy, protein, and fresh cut or value add solutions. The Company distributes to both retail and foodservice customers across the Midwest. FreshEdge currently operates 800,000 square feet of warehouse space across 25 facilities with a fleet of approximately 800 trucks.

Additional information about FreshEdge is available at www.freshedgefoods.com.

About Wind Point Partners

Wind Point Partners is a Chicago-based private equity investment firm with approximately \$5 billion in assets under management. Wind Point focuses on partnering with top caliber management teams to acquire well-positioned middle market businesses where it can establish a clear path to value creation. The firm targets investments in the consumer products, industrial products and business services sectors. Wind Point is currently investing out of Wind Point Partners X, a fund that was initiated in 2022.

Additional information about Wind Point is available at www.windpointpartners.com.