

MAY 28, 2021

Borgman
CAPITAL

PRESS RELEASE

PRIVATE EQUITY FIRM, BORGMAN CAPITAL, ACQUIRES SOUTHEASTERN MEATS INC.

MILWAUKEE – MAY 28, 2021 | Borgman Capital, a Milwaukee-based private equity firm, welcomes Southeastern Meats to its portfolio. Founded in 1984 and headquartered in Alabama, Southeastern Meats specializes in producing and distributing frozen food to supermarkets and independent grocery stores in the south and southeast. Southeastern Meats supplies consumers with affordable, high quality frozen vegetables, meats, seafood, and other products. Their Pick 5 program provides consumers the ability to mix and match any five items for \$19.99. Based on the regional success of the Pick 5 program, the company has expanded its footprint into the East Coast and into the Midwest. It's geographic footprint now encompasses 23 states.

“We are very excited to add Southeastern Meats to our portfolio,” says Sequoya Borgman, Founder and Managing Director of Borgman Capital. “The company has established itself as the premier player in the Pick 5 grocery store offering. We look forward to introducing more consumers to their unique product offering.”

In regards to the selling of Southeastern Meats, Rose Sarris, President, “With much enthusiasm, we welcome Borgman Capital to the Southeastern Meats family. We're pleased they will continue to invest in our Pick 5 and Southeastern Vegetables programs, while supporting our employees and the community of Birmingham. We look forward to working together to expand our brand of quality frozen foods in other market areas.”

The acquisition of Southeastern Meats is Borgman Capital's second platform in the food industry and twelfth acquisition since launching the firm. Borgman Capital partnered on the transaction with Old National Bank, who provided senior debt, and Ailco, who provided mezzanine debt. Reinhart Boerner & Van Deuren served as legal counsel. Accounting diligence and advisory services were performed by Sikich.

ABOUT SOUTHEASTERN MEATS INC.

Established in 1984, Southeastern Meats is known for quality, service, and value. The company produces and distributes the finest frozen meats, vegetables, and specialty items primarily in the southeast region. The company's website is located at www.semeats.net.

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ROSE SARRIS
PRESIDENT OF SOUTHEASTERN MEATS

ABOUT BORGMAN CAPITAL

Located in Milwaukee, Wisconsin, we are a private equity firm committed to ensuring the longevity of your business and your legacy. Selling your business is a long road, but it's enjoyable when you have the right partner to guide you. We promise to take care of you every step of the way, because we are Borgman Capital. The firm's website is located at www.borgmancapital.com.