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FOR IMMEDIATE RELEASE

Quirch Foods® and Colorado Boxed Beef® Announce Plans to Merge

Coral Gables, FL and Lakeland, FL – September 18, 2020 – Quirch Foods, LLC and Colorado Boxed Beef Co. today announced that they have agreed to merge their companies. Both Quirch and Colorado Boxed Beef operate highly regarded operating companies that pride themselves on service, expertise in protein distribution, and in helping customers grow their businesses. The transaction, which is subject to regulatory approval and customary closing conditions, is expected to close in the fourth quarter of 2020.

“We have great respect for Colorado Boxed Beef, its management team, and the company’s strong reputation for being a trusted partner to its customers,” said Frank Grande, President and CEO of Quirch Foods. “We could not be more excited to bring together our two organizations to increase our core domestic retail business and expand into new geographies and channels. This will allow us to deliver a broader and more diverse product offering that will help our customers differentiate and grow their businesses.”

“Quirch Foods, backed by Palladium Equity Partners, is committed to creating the leading protein portfolio in the industry and we are excited to be a part of this growth. Our leadership team will remain in place and will continue to offer our customers exceptional service while expanding our product offering,” said John Rattigan Jr., President and CEO of Colorado Boxed Beef.

Mr. Grande will lead the combined company as President and CEO from Coral Gables, FL, while Mr. Rattigan will be named Chief Growth, Strategy, and M&A Officer. They will work alongside the leadership teams of their operating companies, including Quirch Foods, Colorado Boxed Beef, Butts Foods, E.J. Foods Opco, The Great Fish Co./Riptide Foods, IQ Foods, Metro Webb Opco, Pacific Foods Distributors (PFD Opco), Prefco, Helmsman Freight Solutions, and Phoenix Logistics & Cold Storage.

About Quirch Foods®

Quirch Foods, founded in 1967, is a food distribution company servicing large and independent retailers across the United States, the Caribbean, and Central and South America. With one of the most comprehensive portfolios of brands for a distributor of its type and size, Quirch operates 11 distribution facilities (Medley, FL; Orlando, FL; Atlanta, GA; Chicago, IL; Greensboro, NC; Jackson, TN; Birmingham, AL; Grenada, MS; Hattiesburg, MS; Nashville, TN; and San Juan, Puerto Rico) representing a combined 800,000 square feet of refrigerated warehouse space and

a fleet of more than 190 refrigerated trucks. Quirch Foods® is the exclusive distributor of Chiquita® Brands frozen Tropicals and Fruits, Panamei Seafood®, Kikirquirch® poultry, Mambo Foods®, and a licensed distributor of Certified Angus Beef®.

For more information visit quirchfoods.com, helmsmanfreightsolutions.com, buttsfoods.com, follow us on Facebook, Twitter, Instagram, LinkedIn, or call (800) 458-5252.

About Colorado Boxed Beef

Founded in 1975, Colorado Boxed Beef Co. began as a protein supplier in the southeast but has proudly become one of the leading suppliers of protein products in the U.S. Utilizing over 1.4 million square feet of distribution space, Colorado has both a national and international foot print with distribution facilities in Lakeland, FL; Winter Haven, FL; Port Everglades, FL; Atlanta, GA; King of Prussia, PA; Houston, TX; Dallas, TX; San Antonio, TX; Clackamas, OR; and University Place, WA. Their collective of companies include E.J. Foods Opco, The Great Fish Co./Riptide Foods, IQ Foods, Metro Webb Opco, Pacific Foods Distributors (PFD Opco), Prefco, and Phoenix Logistics & Cold Storage. Colorado's commitment to providing the best quality product to the industry led them to create branded programs second to none. Colorado's brand offerings include High River Angus, Diamond Reef Seafood, and The Great Fish Co.

Visit coloradoboxedbeef.com, greatfishco.com, phoenixfl.com, highriverangus.com, diamondreefseafood.com, ejfoodsnc.com, pacfoods.com or follow us on Facebook.