TULLY & HOLLAND

PRESS RELEASE

Tully & Holland Advises Cains Foods L.P. in its Sale to TreeHouse Foods, Inc.

WELLESLEY, Mass., July 1, 2013 - Tully & Holland, Inc. is pleased to announce its role as exclusive financial advisor to Cains Foods, L.P. in its sale to TreeHouse Foods, Inc. (NYSE: THS), an Oak Brook, Ill. food manufacturer. Cains, based in Ayer, Mass., manufactures shelf stable mayonnaise, dressings and sauces sold under the Cains, Naturally Delicious, and Olde Cape Cod brands, and a broad array of private label products for leading food service distributors, national chains and retailers. TreeHouse has agreed to pay $35 million in cash for the business, subject to adjustments for working capital and taxes.

“As a privately-owned food manufacturer, who has been regularly approached by private equity and strategic buyer interest over the years, it was important to us that the new owner understand the business and be eager to grow it,” according to Denis Keaveny, Cains Foods President and CEO. “We are pleased that TreeHouse Foods, one of the nation’s leading food manufacturers, fits this profile.”

The transaction augments TreeHouse’s private label salad dressing business, the largest manufacturer of such products in the US and Canada. “Cains will be a great fit within the TreeHouse family, rounding out our industry leading assortment of pourable and spoonable dressings,” said Sam K. Reed, Chairman and Chief Executive of TreeHouse Foods.

For nearly 100 years, Cains has maintained its corporate headquarters in New England. Today, the company’s facilities include its Ayer, Mass.-based food processing plant and leased distribution facility, currently employing approximately 100 people.

Tully & Holland, Inc. acted as the exclusive financial advisor to Cains in its sale to Treehouse. “This transaction culminates a 15 year relationship with Cains ownership and Management team,” said Tim Tully, President of Tully & Holland. “Having assisted Cains in the earlier acquisitions of the Olde Cape Cod Brand and The Westminster Cracker Company, followed by the divestiture of Westminster eight years later, this transaction is representative of the deep understanding and sophistication that characterizes our work on behalf of leading industry players in the sectors we serve,” according to Tully. “This multi-year, multi-assignment relationship with privately-held consumer product companies is what distinguishes us as a firm and which makes our work so rewarding.”

About Cains Foods, L.P.

Cains Foods, L.P. is a leading privately-held food manufacturer of branded and private label mayonnaise, dressings and sauces sold throughout the U.S. Cains has nearly a 100 year tradition of producing high quality products earning industry-wide respect for its dedication to freshness, unequaled quality, and customer satisfaction. For more information on Cains, please visit the website at www.cainsfoods.com.

About TreeHouse Foods, Inc.

TreeHouse is a food manufacturer servicing primarily the retail grocery and food service distribution channels. Products include non-dairy powdered creamers, private label canned soups, refrigerated and shelf stable salad dressings and sauces, powdered drink mixes and single serve hot beverages, hot cereals, macaroni and cheese, skillet dinner, Mexican sauces, jams and pie fillings, pickles and related products, aseptic sauces, and liquid non-dairy creamer. TreeHouse believes it is the largest manufacturer of pickles and non-dairy powdered creamer in the U.S and the largest manufacturer of private label salad dressings, powdered drink mixes and instant hot cereals in the U.S. and Canada based on sales volume.

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