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**FFP INVESTS IN T-BEV, EXPANDING PLATFORM INTO NUTRACEUTICAL INGREDIENTS WHILE STRENGTHENING PRESENCE IN VALUE ADDED, NATURAL TEA PRODUCTS**

Eustis, FL, May 2<sup>nd</sup>, 2022 -- Florida Food Products (“FFP”) announced today that it has invested in T-Bev Inc. (“T-Bev”), a provider of high-quality, all natural ingredients focused on botanical extracts and tea related products. This represents the second add on acquisition in 5 months under the Ardian / Mid Ocean partnership, resulting in a meaningful expansion of FFP’s natural food ingredient capabilities.

Founded and led by Anson Gu, T-Bev has grown to become a leading provider of natural, functional ingredients to the nutraceutical and beverage markets. T-Bev’s products will complement FFP’s extensive product portfolio and in the coming months, FFP intends to introduce a series of new, unique solutions. T-Bev’s Eugene, Oregon operations will serve as the foundation for FFP’s expansion on the West Coast and will continue to be led by Mr. Gu. Going forward, Mr. Gu will have responsibility for FFP’s entire Human Nutrition business.

FFP is a leader in clean label food and beverage ingredient solutions. With a mission to “improve the food we eat by producing real ingredients from nature that work,” the company has delivered a multitude of clean label solutions through its diverse manufacturing capabilities including extraction, fermentation, drying, and blending. FFP’s latest innovations include VegStable® Plus, a natural phosphate alternative for the meat industry, and a line of fermented vegetable juices that provide novel flavor and taste enhancement to a wide variety of end applications, most notably plant-based foods. In 2021, Ardian and MidOcean announced a partnership to accelerate FFP’s strategic growth through increased investment in R&D and the completion of strategic acquisitions.

“We are incredibly pleased to welcome T-Bev into the FFP family. We’ve long admired T-Bev and are incredibly impressed by the business that Anson has built. Our investment in T-Bev marks our expansion into the nutraceutical market while extending our industry leading capabilities in tea related products. As we continue to build the FFP platform, Anson and T-Bev will play a critical role in our collective success.” Stated Jim Holdrieth, FFP’s President and CEO.

Anson Gu, CEO of T-Bev stated, “I could not be prouder of what the entire T-Bev organization has accomplished. Our transaction with FFP reflects the hard work and dedication of our entire team. Going forward, FFP’s resources will allow us to enhance our operations, grow into new markets, and introduce innovative solutions for our customers. We’re excited to be part of the FFP growth story, and I look forward to partnering with the entire FFP team.”

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#### ABOUT FFP

Founded in 1954, FFP is a leading innovator, formulator and producer of natural and clean label ingredients. The Company produces a wide array of natural, plant-based ingredients that improve texture, extend shelf life, enhance nutrition and enable great tasting consumer products. FFP has long been the leader in clean label curing ingredients for the protein sector, but more recently has grown its portfolio to include ingredients and flavor systems with application across every segment of the food and beverage industry. The company is on a mission to deliver industry leading service while providing “real ingredients from nature that work” for our customers.

[www.floridafood.com](http://www.floridafood.com)

#### ABOUT ARDIAN

Ardian is one of the world's leading private equity firms with more than \$120 billion under management and/or advisory in Europe, America, and Asia. The company, which is majority owned by its employees, has always placed entrepreneurship at the heart of its approach and offers its international investors top-tier performance. Through its commitment to sharing the value created with all stakeholders, Ardian participates in the growth of companies and economies around the world. Based on its values of excellence, loyalty and entrepreneurship, Ardian benefits from an international network of 700 employees in 15 offices in Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco), South America (Santiago) and Asia (Beijing, Singapore, Seoul, and Tokyo). The company manages the funds of 1,200 clients through its five investment pillars: Direct Funds, Funds of Funds, Infrastructure, Real Estate and Private Debt.

With seven offices in Europe and the U.S., Ardian’s global Buyout team acquires high-quality mid and large- cap companies across Western Europe and North America, applying transformational and multi-cultural buy-and-build strategies which enable portfolio companies to become global leaders in their respective sectors.

[www.ardian.com](http://www.ardian.com)

#### ABOUT MIDOCEAN PARTNERS

MidOcean Partners is a premier New York-based alternative asset manager specializing in middle-market private equity and alternative credit investments. Since its inception in 2003, MidOcean Private Equity has targeted investments in high-quality middle-market companies in the consumer and business services sectors. MidOcean Credit Partners was launched in 2009 and currently manages a series of alternative credit strategies, collateralized loan obligations (CLOs), and customized separately managed accounts.

[www.MidOceanPartners.com](http://www.MidOceanPartners.com)

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