



Fairmount Food Group

NEWS RELEASE

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FAIRMOUNT FOOD GROUP ACQUIRES CONAGRA'S SWISSROSE INTERNATIONAL

Specialty Cheese Company Doubles Size of Dallas-Based Investment Firm's Portfolio

DALLAS, Texas – Bing Graffunder, CEO of Fairmount Food Group, LLC, today announced the acquisition of Swissrose International, Inc., the specialty and food service cheese business of ConAgra Foods Inc. The transaction creates the largest U.S. importer and marketer of specialty and deli-style cheeses and is the fifth cheese industry acquisition for the Dallas-based investment firm and its equity sponsor, GTCR Golder Rauner, LLC.

“The addition of Swissrose to our recent acquisitions of DCI Cheese Company, Carter Meister, Green Bay Cheese and G&G Foods is a very significant transaction and a major step toward expanding our branded offerings and delivering our customers the very best products and service,” said Graffunder. “With this acquisition we are more than doubling the size of our specialty cheese portfolio, expanding our U.S. presence from coast to coast and increasing our ability to more effectively serve our growing foodservice business.”

Founded in 1938, Swissrose sells imported and specialty cheeses under brands that include: Joan of Arc, King's Choice and a number of cheeses from Spain under the Queso Autentico de Espana brand, Chevrion goat cheese and Ilchester cheese from England. It also sells deli cheeses such as Swiss, cheddar and provolone under the County Line brand. Swissrose will continue to operate under its own identity and will report to Tim Omer, CEO of DCI Cheese Company.

“We are extremely fortunate to be able to add the leadership of Swissrose to our management team,” said Omer. “Bill Hennings brings a wealth of management expertise and industry innovation that will keep Swissrose growing and prospering. He and his team will be a great benefit to Swissrose, as well as to all of our respective customers.”

ConAgra, a food-processing leader in Omaha, announced plans in March to divest the cheese business. Swissrose generated an estimated \$250 million in annual revenues in 2005.

“Becoming a part of the Fairmount team provides Swissrose with the opportunity to refocus on customers and consumers,” said Swissrose CEO Bill Hennings. “This new organization provides a business platform with the focus, size, scale and expertise that will result in expanding our distribution, product and marketing capabilities significantly. All of us at Swissrose are thrilled to be beginning a new era at Swissrose with DCI and the Fairmount Food Group.”

Swissrose headquarters are in Moonachie, NJ. The firm also has a facility in Mayville, WI.

The DCI Cheese Company, located in Richfield, WI, is a marketer and leading supplier of domestic and imported specialty cheeses; Green Bay Cheese Company, the largest deli cheese packager in the U.S., cuts, shreds, cubes, packages and labels cheese; and G&G Foods, located in Santa Rosa, CA, manufactures seven different product lines under the Goldy's®, Meza®, and La Torta® brands.

About Fairmount

Fairmount Food Group, LLC, was founded in 2003 by long-time partners and food industry veterans Bing Graffunder and Sam Hillin with \$200 million in equity financing from GTCR Golder Rauner, LLC. The company is focused on transactions in growth segments of the food industry. Fairmount specifically targets opportunities in branded food, branded beverage, retail and foodservice. More information about Fairmount can be found at www.fairmountfood.com.

About GTCR Golder Rauner

Founded in 1980, GTCR Golder Rauner, LLC is a leading private equity investment firm and long-term strategic partner for outstanding management teams. The Chicago-based firm pioneered the investment strategy of identifying and partnering with exceptional executives to acquire and build companies through a combination of acquisitions and strong internal growth. GTCR currently manages more than \$8 billion of equity capital invested in a wide range of companies and industries. More information about GTCR can be found at www.gtcr.com.

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