



Middleby Acquires Crown Food Service Equipment

December 3, 2018 2:00 PM EST

ELGIN, Ill.--(BUSINESS WIRE)--Dec. 3, 2018-- The Middleby Corporation (NASDAQ:MIDD) today announced the acquisition of Crown Food Service Equipment, Ltd., a leading design and manufacturer of steam cooking equipment for the commercial foodservice industry. The Toronto, Canada based company was founded by the late Mr. Josef Stritzl nearly forty years ago and has approximately \$20 million in annual revenues.

"Josef Stritzl was a pioneer in the development of the steam and kettle cooking industry as well as a longtime friend and respected business colleague. Our strong and deep rooted relationship with the Stritzl family goes back for more than twenty-five years," said Selim A. Bassoul, Chairman and CEO of The Middleby Corporation. "The Crown acquisition complements other recent strategic investments in the steam cooking category, including the acquisitions of Firex and Market Forge. With this collection of brands and products, the Middleby steam platform is positioned with industry leading innovations and customer solutions including unique offerings that address customer demands for labor savings, menu flexibility and automation, while also supporting growing foodservice trends of sous vide-cooking, organic, and health awareness. With this acquisition, I am also pleased to announce Group President John Perruccio will oversee the Middleby steam group, in addition to continuing responsibilities for the Southbend and Star brands. John will lead a unified and focused strategy to bring this complement of brands and product offerings to the marketplace, which we believe will allow us to capture significant growth opportunities in the steam cooking category."

ABOUT THE MIDDLEBY CORPORATION

The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used in the commercial foodservice, food processing, and residential kitchen equipment industries. The company's leading equipment brands serving the commercial foodservice industry include Anets®, Bear Varimixer®, Beech®, Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown Food Equipment®, CTX®, Desmon®, Doyon®, Eswood®, frifri®, Firex®, Follett®, Giga®, Globe®, Goldstein®, Holman®, Houno®, IMC®, Induc®, Jade®, JoeTap®, Josper®, L2F®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Marsal®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco Frialator®, QualServ®, Southbend®, Star®, Sveba Dahlen®, Taylor®, Toastmaster®, TurboChef®, Wells® and Wunder-Bar®. The company's leading equipment brands serving the food processing industry include Alkar®, Armor Inox®, Auto-Bake®, Baker Thermal Solutions®, Burford®, Cozzini®, CVP Systems®, Danfotech®, Drake®, Emico®, Glimek®, Hinds-Bock®, Maurer-Atmos®, MP Equipment®, M-TEK®, RapidPak®, Scanico®, Spooner Vicars®, Stewart Systems®, Thurne® and Ve.Ma.C.®. The company's leading equipment brands serving the residential kitchen industry include AGA®, AGA Cookshop®, Brigade®, Fired Earth®, Grange®, Heartland®, La Cornue®, Leisure Sinks®, Lynx®, Marvel®, Mercury®, Rangemaster®, Rayburn®, Redfyre®, Sedona®, Stanley®, TurboChef®, U-Line® and Viking®.

For more information about The Middleby Corporation and the company brands, please visit www.middleby.com

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181203005529/en/>

Source: The Middleby Corporation

Darcy Bretz, Investor and Public Relations, (847) 429-7756