



Middleby Announces the Acquisition of Packaging Progressions, Inc.

July 16, 2019

ELGIN, Ill.--(BUSINESS WIRE)--Jul. 16, 2019-- The Middleby Corporation (NASDAQ: MIDD) today announced the acquisition of Packaging Progressions, Inc. (Pacproinc). Based in Souderton, Pa., the company has \$30 million in annual revenues.

Pacproinc is a market leader in automated packaging technologies for customers in the protein and bakery segments. Specifically, their interleaving, underleaving, stacking, and card dispensing systems allow customers to automate production, increase throughput and efficiency, reduce downtime and production costs, enhance product quality and presentation while improving food and employee safety.

"Pacproinc has been very successful in the development of highly-engineered, proprietary equipment that automates bacon, deli meat, fresh beef patty, protein alternative patty and pizza crust food processing lines. They have built a reputation as an innovative leader," said Middleby CEO Tim FitzGerald. "The Pacproinc solutions are highly complementary to our existing processing technologies and will enable Middleby to supply a more complete system to customers and further extend our offerings in new and fast growing categories."

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®, APW Wyatt®, Bakers Pride®, Bear Varimixer®, Beech®, BKI®, Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown Food Equipment®, CTX®, Desmon®, Doyon®, Eswood®, EVO®, 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®, SiteSage®, Southbend®, Star®, Sveba Dahlen®, Ss Brewtech® Taylor®, Toastmaster®, TurboChef®, Ultrafryer®, 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®, Glimex®, Hinds-Bock®, Maurer-Atmos®, MP Equipment®, M-TEK®, Pacproinc®, 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®, Fired Earth®, EVO®, 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.

More information on Pacproinc. is available at www.pacproinc.com.

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