



Middleby Completes Kamado Joe and Masterbuilt Acquisition, Announces Addition of Char-Griller

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Middleby Residential Grows to More Than \$1b in Revenues with Recent Outdoor Brand Additions

ELGIN, Ill.--(BUSINESS WIRE)--Dec. 27, 2021-- The Middleby Corporation (NASDAQ: MIDD) has finalized the previously announced acquisition of Masterbuilt Holdings, LLC and their residential outdoor brands Kamado Joe and Masterbuilt. Middleby also has completed the acquisition of Char-Griller, a leader in residential outdoor charcoal and gas cooking products based in Atlanta. Char-Griller has revenues of approximately \$150 million in 2021.

"We continue to make strategic acquisitions that strengthen our three industry leading foodservice platforms," said Tim FitzGerald, Middleby CEO.

"Char-Griller further adds to our product offerings for the outdoor market and the growing number of backyard cooking enthusiasts. With complementary customers and channels of distribution, Char-Griller provides Middleby Residential with added growth opportunities. There are meaningful synergies to leverage supply chain, manufacturing, product development and distribution capabilities," Mr. FitzGerald commented. "The addition of Kamado Joe, Masterbuilt and Char-Griller outdoor cooking brands expand the revenues of our Middleby Residential platform to more than \$1 billion."

"We are committed to delivering our residential customers products and innovations to support evolving indoor and outdoor kitchen demands. As we continue to realize operating efficiencies across our entire residential portfolio, profitability has steadily increased for the segment. We have also made significant investments in our showrooms, sales and marketing, distribution capabilities, and international footprint that position us for long-term growth at our residential business," Mr. Fitzgerald concluded.

Information and terms on the acquisition of Kamado Joe and Masterbuilt is available in a press release announcing the transaction on Dec 6. [click here](#)

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 Wyott®, Bakers Pride®, Beech®, BKI®, Blodgett®, Blodgett Combi®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown®, CTX®, Desmon®, Deutsche Beverage®, Doyon®, Eswood®, EVO®, Firex®, Follett®, frifri®, Globe®, Goldstein®, Holman®, Houno®, IMC®, Imperial®, Induc®, Ink Kegs®, Inline Filling Systems®, Jade®, Joe Tap®, Jospier®, L2F®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Marsal®, Meheen®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco®, QualServ®, RAM®, Southbend®, Ss Brewtech®, Star®, Starline®, Sveba Dahlen®, Synesso®, Tank®, Taylor®, Thor®, Toastmaster®, TurboChef®, Ultrafryer®, Varimixer®, Wells® Wild Goose® 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®, CV-Tek®, Danfotech®, Deutsche Process®, Drake®, Glimek®, Hinds-Bock®, Maurer-Atmos®, MP Equipment®, 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®, Brava®, Char-Griller®, EVO®, Kamado Joe®, La Cornue®, Leisure Sinks®, Lynx®, Marvel®, Masterbuilt®, Mercury®, Novy®, Rangemaster®, Rayburn®, Redfyre®, Sedona®, Stanley®, TurboChef®, U-Line® and Viking®. For more information about The Middleby Corporation and the company brands, visit middleby.com.

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