



Middleby Acquires Escher Mixers, Expands Industrial Baking Platform

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ELGIN, Ill.--(BUSINESS WIRE)--Nov. 10, 2022-- The Middleby Corporation (NASDAQ: MIDD) today announced the acquisition of Escher Mixers, a designer and manufacturer of highly-engineered spiral and planetary mixers for the industrial baking industry. Escher customers include large grocery and retail chains, and they provide established solutions for the artisanal bread and pastry industries. Located in Vicenza, Italy, the company has annual revenues of \$15 million.

"Escher is a leading provider of innovative dough handling and mixing equipment, including automated and robotic solutions. This acquisition is a perfect complement to our current bakery brands and allows us to offer full-line integrated solutions for lower operating costs and enhanced production efficiencies," said Tim FitzGerald, Middleby CEO. "We know first-hand the high quality of the company and the superiority of their products based on our commercial history and partnership. We are confident there will be a seamless strategic fit between our companies."

Escher offers fully automated solutions for pre-dough mixing processes. Automated dough mixing and line capacity utilization reduces product production costs and eliminates the use of dough additives for a clean label, high quality bakery product with expanded shelf life. All Escher mixers are ergonomically designed to ensure accessibility, cleanability and food safety.

For more information about Escher visit www.eschermixers.com.

The Middleby Corporation is a global leader in the foodservice industry. The company develops and manufactures a broad line of solutions used in commercial foodservice, food processing, and residential kitchens. Supporting the company's pursuit of the most sophisticated innovation, the state-of-the-art Middleby Innovation Kitchens showcases and demonstrates the most advanced Middleby solutions. In 2022 Middleby was named a World's Best Employer by Forbes and is a proud philanthropic partner to organizations addressing food insecurity. For more information on Middleby and the company's brands please visit www.middleby.com.

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Darcy Bretz, Director of Corporate Communications, (847) 429-7756

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