



Middleby to Acquire U-Line Corporation

October 14, 2014

ELGIN, Ill.--(BUSINESS WIRE)--Oct. 14, 2014-- The Middleby Corporation (NASDAQ: MIDD) today announced it has entered into a definitive agreement to acquire the U-Line Corporation (U-Line). U-Line is an industry leader in the premium residential built-in modular ice making, refrigeration and wine preservation market.

"U-Line is a well-established brand and a category leader in innovation, quality and performance in the high-end residential markets they serve," said Selim A. Bassoul, Chairman and CEO of The Middleby Corporation. "U-Line has an outstanding reputation and provides a strong strategic addition to our growing residential platform. We are excited about the fourth quarter launch of a fully redesigned and expanded lineup of new products at U-Line and believe the company is well positioned for growth."

Founded in 1962, U-Line has been in business through three generations and five decades based in Milwaukee, which is where the business will remain headquartered. U-Line has annual revenues of approximately \$60 million.

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®, Beech®, Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, CTX®, Doyon®, frifri®, Giga®, Holman®, Houno®, IMC®, Jade®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco Frialator®, Southbend®, Star®, Toastmaster®, TurboChef®, Viking®, Wells® and Wunder-Bar®. The company's leading equipment brands serving the food processing industry include Alkar®, Armor Inox®, Auto-Bake®, Baker Thermal Solutions®, Cozzini®, Danfotech®, Drake®, Maurer-Atmos®, MP Equipment®, Processing Equipment Solutions®, RapidPak®, Spooner Vicars® and Stewart Systems®. The company's leading equipment brands serving the residential kitchen industry include Brigade®, Jade®, TurboChef®, U-Line® and Viking®. For more information about The Middleby Corporation and the company brands, please visit www.middleby.com.

About U-Line

For over five decades, and through three generations, U-Line continues to be the American leader in innovation, quality and performance in the premium built-in modular ice making, refrigeration and wine preservation market. Delivering versatility and flexibility for multiple applications including residential, light commercial, outdoor and marine use, U-Line's complete product collection includes modular Wine Captain® Models, Beverage Centers, Clear Ice Machines, Crescent Ice Makers, Glass & Solid Door Refrigerators, Drawer Models, Freezers, and Combo® Models. U-Line offers the right product, in the right place, at the right temperature. U-Line is headquartered in Milwaukee, WI. For more information on U-Line and its products visit u-line.com.



Source: The Middleby Corporation

The Middleby Corporation
Darcy Bretz, 847.429.7756