

Calabasas Capital Advises KT's Kitchens, Inc. on the Corporate Carve-out Sale of Bob's Big Boy Salad Dressings & Sauces to The Flavor of California, LLC, an Affiliate of Salt Creek Capital



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KT's Kitchens, Inc. has sold certain assets related to



Bob's Big Boy
Salad Dressings & Sauces

To

The Flavor of California, LLC

An affiliate of



Salt Creek Capital

Calabasas Capital served as exclusive financial advisor to KT's Kitchens, initiated the transaction, identified the buyer and assisted in structuring and negotiating the transaction.

Los Angeles, CA: KT's Kitchens, Inc. ("KT's" or the "Company") has sold its assets related to Bob's Big Boy Salad Dressings and Sauces to The Flavor of California, LLC, an affiliate of Salt Creek Capital, in a corporate carve-out transaction for an undisclosed purchase price. Calabasas Capital served as exclusive financial advisor to KT's.

KT's Kitchens is a food company which has been engaged in both the marketing and distribution of the branded line of Bob's Big Boy Dressings and the manufacture and distribution of frozen pizzas on a private label basis for over 30 years.

Bob's has been a household name in its region for the past five decades and its refrigerated bleu cheese dressing has been and currently remains the number one selling dressing in its category. KT's acquired the license to the brand from the owners of the Big Boy restaurant chain and grew and nurtured the brand for many years. Along the way, KT's developed a unique private label frozen pizza manufacturing business specializing in all natural, gluten-free and non-GMO products for major food brands and grocers nationwide. As the pizza business grew exponentially, Bob's became a noncore asset and the decision was made to sell the business.

The Flavor of California, LLC was formed to buy Bob's by Julie Pantiskas, CEO, and Salt Creek Capital ("SCC"). Ms. Pantiskas is an experienced and successful operating executive with over 30 years of operational management, business strategy, sales and marketing, and manufacturing and distribution experience. SCC is a San Francisco Bay-Area based independent equity sponsor group that partners with talented operating executives to acquire profitable small businesses across the U.S. SCC has a proven track record of success and has backed operating executives in over 25 acquisition since 2011. More information on SCC is available at www.saltcreekcap.com.

Kathy Taggares, founder and President of KT's Kitchens said, "It's really bitter sweet to let one of my "children" go. Bob's has been a strong and profitable business over the years, but it came time to find someone who could give it the attention it deserves and allow Bob's to continue growing to reach its full potential. I'm thrilled that Julie Pantiskas will be the shepherd of the brand. She is perfect. She is experienced, knowledgeable and very enthusiastic about the potential for Bob's." Ms. Taggares continued, "We would not have been able to find this buyer or complete this transaction without the guidance, patience and expertise of Calabasas Capital, the investment banking firm we hired to represent us in the sale. Managing Director, David Bonrouhi, is a real professional and an expert at his craft of advising entrepreneurs like myself in such a complicated transaction and without his tenacity and persistence we simply could not have completed this deal."

Julie Pantiskas, CEO of The Flavor of California said, "I am just so impressed with Kathy Taggares and am sincerely honored to have been selected to takeover the business from such an amazing businesswoman."

David Bonrouhi, Managing Director of Calabasas Capital said, "We are thrilled to have had the opportunity to work with such an inspiring entrepreneur as Ms. Taggares and her senior management team in completing this transaction, which is as an example of our expertise in the food sector. We were fortunate to have identified a buyer in Ms. Pantiskas who shares the passion for Bob's that our client had and is the perfect fit for taking over the business. Salt Creek Capital was also a pleasure to work with and their support for entrepreneurs looking to acquire businesses is admirable and frankly a winning strategy."

Please contact David Bonrouhi with any questions about this transaction and the M&A advisory services of Calabasas Capital.

About Calabasas Capital

Calabasas Capital is a boutique investment banking firm that provides sell-side and buy-side M&A advisory and private equity and debt capital raising services to lower-middle-market privately-held companies. Securities offered through Fallbrook Capital Securities Corp. Member FINRA – SIPC.

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