

## Press Release

### Nutrition

#### NORTH CASTLE PARTNERS INVESTS IN SPROUT ORGANIC FOODS, INC.

##### Partnering with Industry Veteran in Nutrition

Greenwich, CT and Duluth, GA – June 29, 2015 – North Castle Partners announced today that it has acquired a controlling interest in Sprout Organic Foods, Inc. (“Sprout”), a developer, marketer, and distributor of premium organic foods, primarily serving the baby / toddler market. For North Castle Partners, a leading private equity firm focused on consumer businesses that promote Healthy, Active and Sustainable Living, this transaction represents its fourth investment in the natural and organic nutrition sector. The terms of the investment were not disclosed.

Sprout first revolutionized the baby food category by pioneering the launch of the Organic Pouch segment. While many brands tout organic ingredients, Sprout’s commitment to babies goes far beyond organically grown vegetables, fruits, grains and proteins. Utilizing specialized pouches and slow cook technology, Sprout’s chef-inspired recipes are free of water-reconstituted concentrates, fillers, preservatives and acidifiers. The company’s products are sold through most national and natural/specialty grocers as well through on-line retailers.

“We are excited about the Sprout acquisition as our latest Nutrition platform that addresses the needs of today’s consumers. The organic baby food category is an attractive market with strong underlying fundamentals. Sprout is a strong brand that resonates with retailers and consumers, with a product portfolio that has meaningful competitive differentiation,” said Alison Minter, North Castle Managing Director.

“Providing consumers with healthy/better-for-you nutrition options is vital to North Castle’s mission to build industry leading companies in the Healthy, Active and Sustainable Living market,” said North Castle Managing Partner Chip Baird.

“North Castle has extensive experience and an expansive network within the natural and organic food space, not only from our investments in Naked Juice, Bora Bora Organic Foods, and Flatout Flatbreads, but also from our experience with North Castle portfolio companies who sell through the grocery, natural, mass, ecommerce and other specialty retailers,” stated Ms. Minter.

“At the foundation of our approach is to partner with exceptional management teams and industry professionals to unlock the full potential performance of these companies,” commented Mr. Baird. “We are pleased to announce that industry veteran Rick Klauser, formerly the Chief Marketing and Medical Sales Officer for U.S. Infant Nutrition at Nestlé (Gerber), will become the CEO of Sprout, effective immediately.”

“I am proud to partner with the North Castle team and their commitment to focus their network of Nutrition Health and Wellness sector experts against the needs of our most important resources...infants. We are passionately committed to investing behind such an important mission to expand the accessibility of this small independent brand offering one of the cleanest, preservative free, honestly labeled organic line of recipes I’ve ever seen,” said Mr. Klauser.

Earlier this year, North Castle Partners sold Flatout, Inc., a leading manufacturer and marketer of highly differentiated, premium and better-for-you flatbreads and flatbread products, to T. Marzetti Company, a wholly-owned subsidiary of Lancaster Colony Corporation.

BellMark Partners served as financial advisor to Sprout in the transaction.

**About North Castle Partners**

North Castle Partners is a leading private equity firm focused on investments in consumer-driven product and service businesses that promote Healthy, Active, and Sustainable Living. North Castle is a hands-on, value-added investor in high-growth, middle market companies in the (i) beauty & personal care, (ii) consumer health, (iii) fitness, recreation & sports, (iv) home & leisure and (v) nutrition sectors, among others. North Castle's current portfolio includes such well-known brands as Curves International/Jenny Craig, Palladio Beauty Group, Mineral Fusion, Red Door Spas, Performance Bicycles, Octane Fitness, Ibex Outdoor Clothing, and Doctor's Best. Prior portfolio company holdings include Atkins Nutritionals, Contigo, Cascade Helmets, Bora-Bora Organic Foods, gloProfessional, Equinox Fitness, EAS, Enzymatic Therapy, CRC Health Group, Doctor's Dermatologic Formula, Naked Juice Company, Flatout Flatbread, and Avalon Organics / Alba Botanicals. North Castle and its operating executives and advisors partner with management to bring a wide range of strategic and operational capabilities to build world-class companies by unlocking the exponential power of values-based partnerships. North Castle is headquartered in Greenwich, CT. For more information, visit [www.northcastlepartners.com](http://www.northcastlepartners.com).

**About Sprout Organic Foods, Inc.**

Sprout Foods, Inc. provides premium organic foods for babies, toddlers and their families that encourage happy and healthy eating. Founded in 2009, Sprout uses only organic and GMO-free ingredients and unique cooking methods to create tasty, nutritious combinations that appeal to all ages. For more information, visit: [www.sproutorganicfoods.com](http://www.sproutorganicfoods.com).