



SWANDER PACE CAPITAL

Swander Pace Capital sells Kicking Horse Coffee to Lavazza

Bedminster, NJ (May 24, 2017) – [Swander Pace Capital](#), a leading private equity firm specializing in consumer products companies, has sold [Kicking Horse Coffee, Ltd.](#), the #1 organic and fair trade coffee roaster in Canada, to Luigi Lavazza S.p.A. in a transaction valuing the company at C\$215 million. The firm partnered with Co-Founder Elana Rosenfeld in 2012 and made the investment through its Branch Brook Holdings partnership with Jefferson Capital Partners and United Natural Foods, Inc.

During the last five years, Kicking Horse Coffee achieved industry-leading growth across North America and benefited from material investments in its business, particularly sales, marketing, and operations infrastructure. Consumers in North America continue to seek a better coffee experience, and Kicking Horse Coffee has consistently delivered one for over twenty years, priding itself on offering an exceptional cup of coffee that can be brewed in one's own home.

“Swander Pace and the rest of the Branch Brook team were the perfect partners for me when I sought help and wanted to grow my business beyond Western Canada. I was not willing to sacrifice our values, culture, and uncompromising product quality standards,” said Elana Rosenfeld, Co-Founder and CEO of Kicking Horse Coffee. “The expertise they brought to the table was real, introduced in a respectful way, and truly helped us grow. They also repeatedly demonstrated their integrity and approach to partnership.”

“It has been an absolute privilege to work with Elana, the team, and this incredible brand as we expanded its footprint in stores across North America. The brand's success and growth momentum in North America speaks for itself,” added Rob DesMarais, managing director at Swander Pace Capital. “We are now excited to watch the company thrive as it enters this new chapter with Lavazza.”

Linda Boardman, President of Branch Brook Holdings, added further, “We are genuinely pleased by this outcome with Kicking Horse Coffee as it has been a real pleasure to work with such a passionate and committed group of people. This milestone demonstrates the breadth of resources that our team can bring to the table to capitalize on a company's strong foundation, accelerate its growth, and create a truly sustainable market position, all while preserving the brand's quality commitment.”

About Swander Pace Capital

Swander Pace Capital (SPC) is a private equity firm that invests in companies that are integral to consumers' lives. SPC's consumer industry expertise informs the firm's strategic approach and adds value through access to its proven SPC Playbook, senior team, and extensive network. The firm partners with management teams to help build companies to their full potential. SPC invests in businesses across three domains of consumer lifestyles: Food & Beverage, Body & Wellness,

and Home & Family. With offices in San Francisco, New Jersey, and Toronto, SPC has invested in more than 45 companies and raised cumulative equity commitments of approximately \$1.8 billion since 1996. For more information, visit www.spcap.com.

About Branch Brook

Branch Brook Holdings, LLC represents a strategic partnership formed in early 2012 between Swander Pace Capital, Jefferson Capital Partners, and United Natural Foods, Inc. to make investments in organic, natural, and specialty consumer product companies. Branch Brook works closely with the owners, founders, and management teams of its companies to provide the capital, resources, distribution support, and strategic guidance they need for its businesses to grow. Kicking Horse Coffee was the first investment made by Branch Brook. Subsequently, Branch Brook has made investments in Oregon Ice Cream, which owns the two leading organic ice cream brands in the US (*Alden's* and *Julie's*), and Reliance, which owns *PlantFusion*, a leading plant-based protein powder and beverage brand in the natural channel. Branch Brook represents an extension of Swander Pace Capital and has full access to all of these resources. For more information, please visit www.branchbrookllc.com.

About Kicking Horse Coffee

Kicking Horse Coffee, Ltd. is based in Invermere, British Columbia (Canada) and celebrated its 20 year anniversary as a company in 2016. Kicking Horse Coffee remains a pioneer of whole bean and fair trade coffee in Canada and is best known for its distinctive coffee blends and unique brand personality. The Company was recently named the #10 Best Place to Work in Canada. For more information, visit www.KickingHorseCoffee.com.

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