



TriSpan Opportunities LP (“TriSpan OF”) announces the formation of FoodPrep Solutions, its new platform company targeting the foodservice equipment service industry.

June 2020 – FoodPrep Solutions, LLC (“FoodPrep Solutions” or the “Company”) announced its first acquisition in the foodservice equipment sales and services sector, marking its fifth acquisition overall. The acquisition is highly complementary to the Company’s existing core cutlery exchange services and is key to its future growth strategy.

By way of background, TriSpan OF established FoodPrep Solutions in January 2020 as its platform company to acquire and merge, in partnership with industry veteran Jim Mase, route-based cutlery exchange and foodservice equipment sales and services companies located initially on the eastern seaboard of the United States. Through the first quarter of 2020, the Company completed four acquisitions of companies providing cutlery exchange services.

Mr. James Mase, CEO of FoodPrep Solutions said, “We are very excited to have partnered with TriSpan OF on our path to growth. Our companies have a long history of providing exceptional service levels to their customers and we are proud to continue their legacy.”

TriSpan OF Partner Baudoin Lorans said, “FoodPrep Solutions is highly consistent with the TriSpan OF strategy of partnering with great leadership teams and experienced operators to invest in attractive industries where robust organic growth opportunities can be complemented by a targeted acquisition strategy.”

About FoodPrep Solutions, LLC

FoodPrep was formed through a series of acquisitions of family-owned businesses that have been in operation for decades. The Company provides outsourced cutlery exchange services as well as foodservice equipment sales & services to a diverse set of end-markets that includes restaurants, supermarkets, delis, caterers, hotels, schools, healthcare facilities, and food processors all through a route-based distribution model.

About TriSpan

Founded in 2015, and with offices in New York and London, TriSpan is a private equity firm that invests in market-leading companies in North America, Europe, and the United Kingdom with annual revenues typically ranging from \$20 - \$100 million and/or \$2 - \$20 million of EBITDA. Since late 2016, the firm has invested in 10 businesses and another 16 add-on transactions to date in the form of traditional buyouts and growth capital.

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