

## FoodPrep Solutions Completes its Fourteenth Acquisition

**New York City – May 28, 2021** – FoodPrep Solutions, LLC (“FoodPrep Solutions” or the “Company”) is pleased to announce the acquisition of Vidi Cutlery, its fourteenth acquisition in the cutlery exchange services sector. Vidi Cutlery services the greater Baltimore and Washington DC market, along with Central and Northern Virginia. The acquisition is highly complementary to the Company’s existing core cutlery exchange services and further solidifies its presence in the area. Vidi Cutlery’s leadership team will be joining FoodPrep and continue to drive the Company’s future growth strategy.

Mr. James Mase, CEO of FoodPrep Solutions said, “We are very excited to welcome our partners at Vidi to the FoodPrep family. Vidi Cutlery and FoodPrep Solutions both have a long history of providing exceptional service levels to their customers and we are proud and fully committed to continue this legacy together.”

TriSpan Partner Baudoin Lorans added, “The addition of Vidi Cutlery to the FoodPrep Solutions platform is consistent with our strategy of strengthening our footprint in the mid-Atlantic region of the United States, improving our ability to deliver excellent service to our customer base cost effectively.”

Financial terms of the transaction were not disclosed.

### **About FoodPrep Solutions**

FoodPrep Solutions 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. For more information on FoodPrep Solutions, please visit [www.food-prep.com](http://www.food-prep.com).

### **About TriSpan LLP & TriSpan (USA) LLC (collectively, “TriSpan”)**

Founded in 2015, TriSpan is a private equity firm with offices in New York and London that invests in lower middle market companies in North America, Europe, and the United Kingdom with annual revenues typically ranging from \$20-100 million and/or EBITDA of \$2-20 million. TriSpan is committed to create value by bringing a combination of deep operational and financial resources to drive strong growth and performance. Since inception, the firm has invested in 13 platforms totalling more than 30 companies to date. For more information, please visit the firm’s website at [www.trispanllp.com](http://www.trispanllp.com).