

**FOR IMMEDIATE RELEASE**

## **Thai Union International Acquires Empress International, Ltd.**

Capstone Strategic, Inc. (Capstone) a Washington, DC-based M&A consulting firm, announces that Chicken of the Sea International's parent company, Thai Union International, has acquired Empress International, Ltd., a deal that will generate revenues of more than \$550 million annually. Empress, which recently celebrated its 50th anniversary, is one of the leading importers and distributors of frozen shrimp and other fish and shellfish in the nation. Capstone served as M&A advisor to Chicken of the Sea in the transaction.

Thai Union International is a subsidiary of Thai Union Frozen Products PCL. Thai Union Frozen Products, established in 1998, specializes in production and export of frozen and shelf-stable seafood. "The synergy between these two companies expands Thai Union markets and products to increase its presence in the U.S. seafood marketplace," said Thiraphong Chansiri, president of Thai Union Frozen Products. This arrangement will allow the continued growth of the premium "Xcellent" brand offered by Empress International to the nationwide foodservice market. In addition to shrimp, Empress' product line features crab, mussels, Chilean sea bass, salmon, halibut, pollock, mahi-mahi, sole, tuna, cod and black cod, and is sold at both foodservice and retail channels.

"With more than 90 years of experience in the shelf-stable seafood business, Chicken of the Sea is very excited to expand our brand throughout the seafood category," said Dennis Mussell, president and CEO of Chicken of the Sea. "The combination of these two companies by Thai Union represents a good long-term move. Empress has a solid reputation in the shrimp industry with a consistent record of growth," he said. Joel Kolen, president of Empress agreed. "We feel Chicken of the Sea is the best possible partner because of its long history of branded quality products that consumers trust," he said. "Empress' Xcellent brand is going to be a great fit with the outstanding Chicken of the Sea brand."

Commenting at the close, David Braun, CEO of Capstone, cited: "This is an exciting development in the growth of Chicken of the Sea and Empress, and it offers Thai Union a larger footprint in the United States in order to market the full range of products from its large shrimp processing business in Thailand."

Founded in 1995, Capstone Strategic, Inc. provides turnkey solutions for privately held, not-for-sale transactions. The firm provides guidance on all phases of the transaction process, from strategic planning to identification and evaluation of attractive markets

and prospects, all the way through due diligence, close, and integration. Capstone represents Fortune 500 and multinational companies as well as small, family-owned businesses.

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