

GREENWICH, Conn., Dec. 27, 2013 /PRNewswire/ -- Brynwood Partners V L.P. announced today that it has signed an agreement to sell its investment in DeMet's Candy Company for \$221 million to Yildiz Holdings A.S., owner of the Godiva® chocolate brand. The transaction is expected to close in January 2014

DeMet's Candy, headquartered in Stamford, CT, is a leading U.S. manufacturer and marketer of premium priced chocolate confection products under the Turtles®, Treasures®, and Flipz® brands. Since its formation in 2007 by Brynwood V, DeMet's Candy has significantly expanded its sales, production, and profitability. All of the DeMet's brands were acquired by Brynwood Partners from Nestlé USA in separate transactions. DeMet's Candy employs approximately 200 people and operates two manufacturing facilities in the U.S. During Brynwood V's ownership, the company built one of these plants, bringing approximately 150 jobs to Big Flats, NY while significantly investing in and upgrading the other. After the closing, Peter Wilson, the company's CEO, will be joining Brynwood Partners VII L.P., Brynwood Partners' most recently raised fund. The rest of DeMet's Candy's management team will remain with the company.

"We are delighted to announce the divestiture of DeMet's Candy," said Hendrik J. Hartong III, Chairman, DeMet's Candy and Senior Managing Partner, Brynwood Partners. "This investment highlights Brynwood Partners' unique operational capabilities in the private equity sector. We originally formed DeMet's Candy in 2007 to acquire the Turtles® brand in the U.S. from Nestlé USA and combined it with the Flipz® brand, which we had acquired from Nestlé USA in 2004. After forming DeMet's Candy we quickly hired a management team, with whom we have worked collaboratively, to create significant shareholder value. We are grateful to DeMet's Candy's management team and all of the hard working employees in the manufacturing plants for their tireless efforts under our ownership. We wish Yildiz success with this outstanding company."

Houlihan Lokey Capital, Inc. served as the investment advisor to DeMet's Candy.

About Brynwood Partners:

Founded in 1984, Brynwood Partners is an operationally-focused private equity fund that makes control investments in North American based lower middle market companies in the consumer sector.

Brynwood Partners currently manages more than \$900 million of private equity capital for its limited partners who include U.S. and international pension funds, fund

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funds, endowments, high net worth family investment offices, and financial institutions. For more information on Brynwood Partners, please visit www.brynwoodpartners.com

About Yildiz Holding A.S.:

Yildiz Holding A.S. is a leading global food and beverages company with sales in over 80 countries. Through its subsidiaries, including Ulker Biskuvi and Godiva, Yildiz Holding A.S

. produces a range of products, including biscuits, chocolate and chocolate-covered products, margarine and edible oils, beverages, dairy products, culinary products, and baby food.

Founded in 1944, Yildiz Holding A.S. is based in Istanbul, Turkey and employs approximately 40,000 people globally. Yildiz

Holding
has a total of 56 factories of which 47 are dispersed in five regions nationwide and nine plants operate in nine countries outside of Turkey

Written by Australian Business

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Yildiz Holding A.S
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www.yildizholding.com.tr

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