

The Jordan Company Closes Partnership with Sunny Sky Products, Seidler Equity Partners Exits

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The Jordan Company, L.P. →

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NEW YORK, Sept. 22, 2021 /PRNewswire/ -- The Jordan Company, L.P. ("TJC") today announced that an affiliate of The Resolute Fund V, L.P. ("Resolute V") has closed a strategic partnership with Sunny Sky Products, LLC ("Sunny Sky" or the "Company") providing an exit to Seidler Equity Partners ("Seidler"), a longtime minority shareholder in the business. Resolute V is completing the transaction alongside Sunny Sky's founder, Ashley Edens, who will continue to lead the Company as President and CEO.

Sunny Sky is a leading producer of dispensed beverage solutions, offering hot, cold, frozen, and beverage enhancer products for the convenience store and foodservice industry. The Company's products include specialty coffee and hot chocolates, fountain drinks, slushies, sweeteners, smoothies, energy drinks and teas. The Company employs approximately 200 team members across two best-in-class manufacturing facilities at their headquarters in Houston, TX as well as Tinley Park, IL.

Sunny Sky is led by CEO Ashley Edens along with experienced senior management team members who have an average of 15+ years of experience in the beverage space. Mr. Edens and his team of senior executives have been instrumental in Sunny Sky's track record of performance and are well positioned to lead the business going forward. Resolute V's investment will provide Sunny Sky's management team with significant resources to support both organic growth and strategic acquisitions.



Eric O'Brien, Partner at Seidler, commented, "Ashley has been an incredible partner for the last decade, driving tremendous product innovation and best-in-class customer service, while building a culture that has attracted and retained a phenomenal team. We have had a remarkable run during our partnership, which saw the Company's EBITDA grow more than five-fold through a combination of steady organic growth and six acquisitions. We are thankful for Ashley and the Sunny Sky family."

Mr. Edens remarked, "I am eternally grateful and blessed for my 9-year partnership with Seidler. When searching for a new partner, I looked for a firm that took a similar approach to Seidler in terms of how they approach business. I also wanted to ensure our future partner shared my vision for Sunny Sky and our core values. TJC has an impeccable reputation and is known in the investment community for acting as a great partner and backing great companies. With the help of TJC and their capital, relationships, and expertise, we will have additional financial resources to make acquisitions, add new manufacturing capabilities, and continue to become more relevant and essential to our customers."

Jeff Miller, Partner at TJC, commented, "We are extremely excited to partner with Ashley and the whole Sunny Sky team. The company is the category captain among dispensed beverage companies, having earned a reputation as a reliable and innovative supplier to its customers and as the 'acquiror of choice' for independent businesses. We are looking forward to continuing to execute Sunny Sky's organic and M&A growth strategy, armed with ample dry powder."

Kirkland & Ellis LLP acted as legal advisor to TJC. King & Spalding LLP acted as legal advisor and William Blair & Company, LLC acted as financial advisor to Sunny Sky.

For any questions, please contact Kristin A. Custar, Partner and Head of the Global Investor Capital Group at TJC, at (212) 572-0829.

About Sunny Sky

Sunny Sky is a leading producer of dispensed beverage solutions, offering hot, cold, frozen, and beverage enhancer products for the convenience store and foodservice industry. The Company's products include specialty coffee and hot chocolates, fountain drinks, slushies, sweeteners, smoothies, energy drinks and teas. The Company employs approximately 200



team members across two best-in-class manufacturing facilities at their headquarters in Houston, TX as well as Tinley Park, IL. For more information about Sunny Sky, visit www.SunnySkyProducts.com.

About The Jordan Company

The Jordan Company, founded in 1982, is a middle-market private equity firm that has managed funds with original capital commitments in excess of \$17 billion with a 39-year track record of investing in and contributing to the growth of many businesses across a wide range of industries. The senior investment team has been investing together for over 20 years, and they are supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. Headquartered in New York, TJC also has offices in Chicago and Stamford. For more information, visit www.thejordancompany.com.

About Seidler Equity Partners

Seidler Equity Partners and its affiliates have been investing in market-leading companies since 1992. Seidler aligns with business founders and management teams to achieve long-term growth objectives while preserving company culture. Headquartered in Marina del Rey, California, Seidler also has an office in Sydney, Australia and currently has over \$3.0 billion of assets under management. For more information, visit www.SEPfunds.com.

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