

Richardson Foods Acquires Bogdon Candy Company

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Richardson Foods Inc., a portfolio company of Founders Equity, has acquired Bogdon Candy Company, known for its unique, premium Reception Stick®, from the Dynamic Confections Group.

Since 1893, Richardson Foods has produced branded confectionery products, including soft sugar mints, under the Richardson brand, chewy candies and Beechies branded coated gum.

Richardson, based in Canajoharie, N.Y., was acquired by Founders Equity in 2006. Founders Equity is headquartered in New York City. In 2006, Richardson acquired Gravymaster Inc., a manufacturer of Dryden and Palmer rock candy and Gravymaster browning sauce.

Bogdon, established in 1945 in Kansas City, Mo., created Bogdon's Reception Stick®, a crisp hard candy rolled by hand into thin sticks and dipped almost full-length into bittersweet chocolate, which is sold throughout the United States. Bogdon's also developed Mint Double Dips®, a spun sugar stick completely dipped in chocolate and wrapped in elegant silver foil. All Bogdon products are made in the United States.

The Dynamic Confections Group had acquired majority interest in Bogdon Candy Company in 2007.

The Bogdon family, led by Eric Bogdon, a third-generation candy maker, has remained active in the business as owners and operators, and has carried on the family tradition of making quality handcrafted specialty confections for discerning consumers.

Don Butte, CEO of Richardson, says, "Bogdon has a long-standing reputation for its unique, high-quality confectionery products, a tradition held in common with Richardson. Bogdon's success is underscored by its strong growth despite a challenging economy. Bogdon's products will receive broader exposure under Richardson, and they are an excellent fit with our manufacturing, sales and distribution resources."

John Teeger, a partner at Founders Equity, notes, "Richardson's acquisition of Bogdon is consistent with Founders' strategy of its portfolio company management teams pursuing an acquisition growth strategy focused on established businesses."

About Founders Equity

Since 1969, Founders Equity has been actively engaged in private equity investing and enhancing the value of small to mid-cap enterprises. Its principals have significant operating experience and, accordingly, Founders Equity strives to be added-value partners with entrepreneurial owners and management teams. It focuses on later-stage growth equity investments, recapitalization or buyouts of established business and management teams pursuing an acquisition growth strategy. Founders Equity has a \$140 million fund and is actively adding to its portfolio of companies.

For more information on Founders Equity, please visit www.fequity.com.