

## FOR IMMEDIATE RELEASE



### HYDE PARK CAPITAL ANNOUNCES SALE OF PARADISE PLASTICS BUSINESS TO PORTAGE PLASTICS

**Tampa, Florida** – June 15, 2020 - Hyde Park Capital Advisors, LLC (“Hyde Park Capital”) is pleased to announce the sale of Paradise, Inc.’s (“Paradise”) (OTCPink: PARF) plastics division (“Paradise Plastics”), a manufacturer of plastic products, to Portage Plastics Corporation (“Portage Plastics”). Hyde Park Capital served as the exclusive investment banker to Paradise for this transaction.

Randy Gordon, Paradise, Inc. President and CEO, stated “Portage Plastics has a long history of providing quality products to their customers. We are very excited and pleased Portage has acquired our Plastics division and look forward to adding our products and services to theirs as the joining of forces will improve the business growth resulting in a stronger presence in the marketplace.”

John McDonald, Senior Managing Director of Hyde Park Capital, added “In August 2019, we advised the Paradise management team on the sale of their candied fruit business to Seneca Foods Corporation. It is great to see another division of their business go to a worthy owner, Portage Plastics. It has been great to work alongside Randy Gordon and Paradise’s legal, accounting, and management teams throughout the transaction process to find the right strategic partner.”

Dan Joyce, President and CEO of Portage Plastics, said “Portage Plastics is excited to bring the history and technical skills of Paradise Plastics into our group. In addition to thin-gauge thermoforming, adding heavy-gauge thermoforming and tool making ability to Portage Plastics is a tremendous value-add. We look forward to the integration process and building an even greater company together.”

#### **About Paradise, Inc.**

For over sixty years, Paradise has produced, packed, and distributed its brands of candied fruit, which have been the favorites of homemakers and commercial bakers throughout North America. Paradise Plastics, a wholly-owned division of Paradise and located in Plant City, Florida, was formed in the 1970s with the initial purpose of manufacturing cups and lids for Paradise’s candied fruit products. Over time, Paradise Plastics began to service numerous unaffiliated customers’ needs. Currently, Paradise Plastics manufactures most of its products using thin-gauge and heavy-gauge thermoforming for these customers. For additional information, please visit [www.paradisefruitco.com](http://www.paradisefruitco.com).

### **About Portage Plastics**

Portage Plastics, founded in 1997 and located in Portage, Wisconsin, is a manufacturer of plastic packaging products. Additionally, Portage Plastics offers engineering and design services to help customers optimize form, fit, and function of their products throughout the value chain. Portage Plastics offers its customers a wide range of choices regarding plastic materials for their products. Portage Plastics mainly services the agricultural, consumer, electronics, food processing, and food service sectors. For additional information, please visit [www.portageplastics.com](http://www.portageplastics.com).

### **About Hyde Park Capital**

Hyde Park Capital is a leading Florida-based investment bank with a 20-year track record of successfully closing M&A and capital raise transactions for its clients. Hyde Park Capital focuses on the institutional capital markets and has numerous relationships with private equity funds, family offices and corporate buyers around the United States and in international markets. Hyde Park Capital specializes in mergers and acquisitions and serving the corporate finance needs of middle market public and private companies. The firm's principals also have extensive investment banking experience executing sell-side merger and acquisition engagements for founder and family owned companies. Hyde Park Capital's services include purchase and sale of company assignments, recapitalizations, financial advisory, fairness opinions and raising growth capital and acquisition financing for companies, including equity, mezzanine and senior debt. Hyde Park Capital is headquartered in Tampa, Florida and is a member of FINRA and SIPC. For additional information, please visit [www.hydeparkcapital.com](http://www.hydeparkcapital.com).

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