



FOR IMMEDIATE RELEASE

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**PARTHENIS FAMILY AND ENTREPRENEURIAL EQUITY PARTNERS MERGE
GRECIAN DELIGHT AND KRONOS FOODS**

CHICAGO, IL – APRIL 7, 2020— The two leading providers of authentic Mediterranean and globally-inspired cuisine are coming together to leverage strengths based on an agreement between Grecian Delight, a Parthenis family business, and Kronos Foods, one of Entrepreneurial Equity Partners’ portfolio companies. The merger will allow Grecian Delight and Kronos to better serve their customers by offering more overall value through enhanced services, expansive product lines and increased capacity to quickly bring new innovations to market.

The agreement between Grecian Delight and Kronos joins together two iconic Mediterranean food companies with substantial product portfolios, including value-added proteins, plant-based proteins, bakery items, globally-inspired cuisines and authentic dips and spreads. Combining the brands and businesses presents a significant opportunity to accelerate growth by continually developing on-trend options today’s consumers are looking for.

“This is a partnership that has been thirty years in the making. Now, two great organizations are coming together with a unified goal of putting our customers in a better position to succeed by delivering even more value-added products and services,” said Grecian Delight President and Chief Executive Officer (CEO) Peter Parthenis, Jr., who will serve as CEO of the newly formed company. “This new model will help us better serve our respective foodservice, retail and club store customers and meet their individual needs.”

The collaboration builds upon a customer-first approach where both companies will benefit from the combined efforts of two exceptional teams. Grecian Delight and Kronos have gained a well-deserved

reputation for being deeply passionate about serving the food industry and providing authentic eating experiences to consumers.

e2p Managing Partner Mark Burgett commented, “This merger will allow Grecian Delight and Kronos to accelerate growth into global cuisine and protein-based foods – both significant trends within the food sector. We are excited to leverage our extensive network and experience in the food sector to support growth and introduce new product offerings.”

Grecian Delight and Kronos are two strong, industry-leading businesses with a long history of providing flavorful, high-quality food products. While both companies take pride in their authentic Mediterranean heritage, each has evolved and grown to offer innovative products that make globally-inspired foods more easily accessible to the foodservice, retail and club industries. Innovations include products such as ReadyCarved™ flame-broiled, off-the-cone slices from Grecian Delight and KronoBROIL® Gyros Slices from Kronos.

“By combining our businesses and resources, customers will benefit from even more quality protein, plant-based foods, bakery offerings and exciting globally-inspired flavors from one trusted source,” said Parthenis. “We’re eager to meet and exceed the expectations of the food industry with flavorful, on-trend dishes, sauces and spreads.”

Grecian Delight

Founded in 1974 by the Parthenis Family, Grecian Delight is a leading provider of authentic Mediterranean foods, including gyros and specialty meats, pitas and flatbreads, tzatziki, hummus and spreads, falafel and specialties and plant-based proteins. Product offerings can be found via foodservice and retail industries throughout the U.S. For more information, please visit www.greciandelight.com.

About Kronos Foods Corp

Founded in 1975, Kronos is a leading provider of global cuisine, including authentic Mediterranean foods, ready-to-eat proteins, plant-based proteins, and value-added bakery products. The company’s exclusive KronoBroil™ technology further provides pre-cooked, ready-to-eat gyros slices that are ideal for chain restaurants, educational institutions, and other foodservice providers. For more information, please visit www.kronosfoodscorp.com.

About Entrepreneurial Equity Partners

e2p is a middle market, Chicago-based private equity firm focused on control-oriented investments in the food and consumer packaged goods industries. e2p’s team of professionals includes experienced food and consumer packaged goods executives and investors who bring an entrepreneurial mindset and

extensive industry networks to supporting and collaborating with portfolio company teams. For further information, please visit www.e2pcapital.com.

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